



AUDITORS REPORT

To the members of Bunts's Sangha, Mumbai

Report on the Financial Statements

1. We have audited the accompanying financial statements of Bunts Sangha, Mumbai, which comprises the Balance Sheet as at 31st March 2022, the Income and Expenditure Account for the year then ended, and Notes to the accounts which includes a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Sangha's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, of the assets and liabilities of the Sangha, in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. 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.
4. 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 judgement, 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 control relevant to the Sangha's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Sangha's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management as well as evaluating the overall presentation of the financial statements.





5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the financial statements read together with the Notes and our report under sub section (2) of Section 33 and 34 and Rule 19 of The Maharashtra Public Trusts Act, 1950, give a true and fair view:

I. In the case of the Balance Sheet, of the state of affairs of the Sangha as at 31st March 2022.

II. In the case of the Income and Expenditure Account, of the Surplus for the year ended on that date.

INDEPENDENT AUDITOR'S REPORT

7. We report that:

- a. 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.
- b. In our opinion proper books of account as required by law have been kept by the Sangha in so far as it appears from our examination of those books.
- c. The Balance Sheet, the Income and Expenditure Account dealt with by this report are in agreement with the books of accounts.
- d. In our opinion, the Balance Sheet, the Income and Expenditure Account comply with the Accounting Policies applicable herewith.

Place : Mumbai
Date : 20.07.2022



For S Sadashiv & Co.
Chartered Accountants
(FRN. No 108951W)

CA Sadashiv S Shetty
Partner

Membership No. 012165

BUNT'S SANGHA MUMBAI

Regd. No. F-514 (BOM).

BALANCE SHEET AS AT 31ST MARCH 2022

(Amount in Rupees)

PARTICULARS	Schedule	Current Year 2021-2022	Previous Year 2020-2021
I. SOURCE OF FUNDS			
Trust Fund	1	1,70,92,572	1,59,50,785
Earmarked Funds	2	66,24,39,521	57,40,91,774
Income & Expenditure Account	3	99,43,63,523	96,95,55,638
LONG TERM LIABILITIES			
Security Deposits	4	15,40,44,429	15,40,21,075
CURRENT LIABILITIES & PROVISIONS	5	10,98,22,462	8,86,22,300
TOTAL		1,93,77,62,507	1,80,22,41,572
II. APPLICATION OF FUNDS :			
FIXED ASSETS	6		
A) IMMOVABLE ASSETS			
i) Land		23,01,15,344	23,01,15,344
ii) Building			
Gross Block		86,22,93,063	85,25,70,047
Less : Accumulate Depreciation		(43,96,67,106)	(39,27,31,610)
Net Block		42,26,25,957	45,98,38,436
iii) Work In Progress		9,67,79,667	25,71,201
B) MOVABLE ASSETS			
iv) Gross Block		64,25,28,320	62,50,86,828
Less : Accumulate Depreciation		(33,56,94,977)	(29,25,93,906)
Net Block		30,68,33,343	33,24,92,922
INVESTMENTS	7	64,71,62,478	53,01,66,936
CURRENT ASSETS	8	19,95,66,174	21,87,31,007
LOANS, ADVANCES & DEPOSITS	9	3,46,79,543	2,83,25,725
TOTAL		1,93,77,62,507	1,80,22,41,572

Notes forming part of accounts

Schedules referred to above form an integral part of this Balance Sheet.

As per our report of even date
For S. SADASHIV & CO.
Chartered Accountants
(FR.No.:- 108951W)

FOR AND ON BEHALF OF BUNT'S SANGHA MUMBAI

Shri Chandrabas K. Shetty President
Shri Uthkur Mohandas Shetty Vice President
Dr. R. K. Shetty Hon. Gen. Secretary
CA Harish D. Shetty Hon. Treasurer

Place : Mumbai
Date : 20.07.2022

GA-Sadashiv S Shetty)
Partner
Membership No. 012165



BUNTS SANGHA MUMBAI

Regd. No. F-514 (BOM)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022

(Amount in Rupees)

PARTICULARS	Schedule	Current Year 2021-2022	Previous Year 2020-2021
I. INCOME			
(a) Academic Receipts	10	58,37,85,550	56,37,05,400
(b) Donations	11	68,30,534	18,35,777
(c) Income from Investments	12	1,89,77,618	3,24,49,840
(d) Income from Property	13	1,43,32,661	1,17,71,431
(e) Other Income	14	42,94,967	38,96,284
TOTAL INCOME		62,82,21,330	61,36,58,733
II. EXPENDITURE			
(a) Administrative Expenses	15	38,61,527	31,45,620
(b) Academic Expenses	16	39,39,42,181	33,95,33,388
(c) Social Welfare Expenses	17	1,25,38,027	1,22,03,355
(d) Expenses on Property	18	2,30,22,644	1,78,01,144
(e) Medical Aid	19	22,46,000	11,36,700
(f) Auditors' Remuneration		1,72,500	1,25,000
(g) Depreciation	6	9,00,36,566	9,54,88,563
TOTAL EXPENDITURE		52,58,19,445	46,94,33,770
TRANSFER TO GENERAL FUND (I-II)		10,24,01,885	14,42,24,963

Notes forming part of accounts

Schedules referred to above form an integral part of this Income and Expenditure Account.

FOR AND ON BEHALF OF BUNTS SANGHA MUMBAI

Shri Chandrabhas K. Shetty
President
Shri Ulthur Mohandas Shetty
Vice President

Dr. R. K. Shetty
Hon. Gen. Secretary

CA Harish D. Shetty
Hon. Treasurer

As per our report of even date
For S. SADASHIV & CO.
Chartered Accountants
(FR.No. :- 108951W)

(CA. Sadashiv S. Shetty)
Partner

Membership No. 012165

Place : Mumbai
Date : 20.07.2022



BUNTS SANGHA MUMBAI

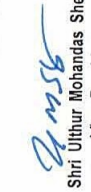
Regd. No. F-514 (BOM)

SCHEDULES FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE ACCOUNTS AS AT 31 ST MARCH 2022

(Amount in Rupees)		
PARTICULARS	Current Year 2021-2022	Previous Year 2020-2021
1. SCHEDULE-1 TRUST FUND		
Balance as at the beginning of the year	1,59,50,785	1,56,23,831
Add : Contributions to Life Membership	8,90,402	3,22,716
Add : Contributions to Patron Membership	2,51,385	4,238
TOTAL	1,70,92,572	1,59,50,785
2 SCHEDULE 2 – EARMARKED FUNDS		
Buntara Bhavan Building Fund	3,02,17,786	3,02,17,786
Mahila Vibhag Building Fund	2,31,12,488	2,31,12,488
Gyanmandir Building Fund	84,98,877	84,98,877
Powai Education Building Fund	5,62,74,722	5,62,74,722
Social Welfare Building Fund	10,03,04,123	10,03,04,123
Building Redevelopment Fund	17,34,21,452	8,76,62,350
Higher Education Building Fund	22,38,82,592	22,48,82,592
Powai Education Development Fund	40,19,000	40,19,000
Higher Education Development Fund	1,17,67,210	1,02,05,710
Buntaravani Life Membership Fund	13,66,284	13,34,245
Buntaravani Patron Membership Fund	2,10,686	2,10,686
Professional and Higher Education Scholarship Fund	1,72,59,558	1,55,15,239
Sports Fund	24,45,716	23,67,007
Marriage Aid Fund	21,96,225	21,96,225
Medical Aid Fund	16,53,891	16,53,891
Dr.Sanjeev Shetty Memorial Fund	18,50,032	17,68,522
K R Acharya Educational Fund	7,58,625	8,10,805
Care to Share Fund	5,70,822	5,82,724
Mahila Vibhag Child Education	10,57,000	10,07,000
Ambulance Fund	2,78,093	2,78,093
Dispensary Fund	2,65,350	2,65,350
Mahila Vibhag Old Age Home Fund	2,00,000	2,00,000
One India One People Foundation	1,00,000	1,00,000
Shankar A Shetty Memorial Engg.Scholarship Fund	1,15,785	1,19,785
Mahila Vibhag Emergency fund	2,70,000	1,70,000
Mahabal Shetty Memorial Scholarship Fund for Higher Education	1,24,949	1,16,299
Other Specific Fund	2,18,255	2,18,255
TOTAL	66,24,39,521	57,40,91,774

FOR AND ON BEHALF OF BUNTS SANGHA-MUMBAI

 **Shri Chandrabhas K. Shetty**
President

 **Shri Uthkur Mohandas Shetty**
Vice President

 **Dr. R. K. Shetty**
Hon. Gen. Secretary

 **CA Harish D. Shetty**
Hon. Treasurer

As per our report of even date
For **S. SADASHIV & CO.**
Chartered Accountants
(PR.No :- 108951W)

(CA Sadashiv S Shetty)
Partner
Membership No. 012165

Place : Mumbai
Date : 20.07.2022



BUNTS SANGHA MUMBAI

Regd. No. F-514 (BOM)

SCHEDULES FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE ACCOUNTS AS AT 31 ST MARCH 2022

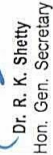
(Amount in Rupees)

PARTICULARS	Current Year 2021-2022	Previous Year 2020-2021
3 SCHEDULE-3 INCOME & EXPENDITURE ACCOUNT		
Balance as at the beginning of the year	96,95,55,638	90,93,72,882
Add : Surplus for the year	10,24,01,885	14,42,24,963
Less: Income tax of Earlier Years	-	(5,47,981)
Less: Transfer to Bunts Sangha Building Redevelopment Fund	(7,75,94,000)	(8,34,94,226)
TOTAL	99,43,63,523	96,95,55,638
4 SCHEDULE 4 -LONG TERM LIABILITIES		
SECURITY DEPOSITS		
Deposit from Caterers & Decorator	2,31,00,000	2,43,00,000
Rent Deposit from Matrubhumi Co-op Credit Society		
a) For Social Welfare Annex Building	50,00,000	50,00,000
b) For Premises at Kalyan	15,00,000	15,00,000
Rent Deposit from Cosmos Bank	2,00,000	2,00,000
Rent Deposit from Bank of Baroda	1,20,750	1,20,750
Student Deposits	9,23,53,735	9,28,02,801
Hall Deposits & Hostel Deposits	4,54,000	4,69,000
Caution Money from Students	1,67,46,512	1,88,37,242
EMD - Borivali Education Project	30,00,000	-
Bus Deposit	2,00,000	2,00,000
Uniform Deposits	1,50,000	1,50,000
Laboratory Deposits	74,00,947	68,36,547
Library Deposits	38,18,485	36,04,735
TOTAL	15,40,44,429	15,40,21,075
5 SCHEDULE 5- CURRENT LIABILITIES & PROVISIONS		
CURRENT LIABILITIES		
Advance Fees	5,57,77,002	4,58,06,198
Advance Hall Charges & Hall Deposit	26,38,138	20,54,736
Advance Buntaravani Advertisement Collection	2,63,228	2,08,169
Advance Hostel & Other Rent	80,850	77,000
Retention Money	85,71,469	94,56,575
Sundry Creditors for Capital goods	44,90,977	31,71,461
Sundry Creditors for Others	2,51,22,890	1,60,90,880
PROVISIONS		
Auditor Remuneration Payable	1,35,000	1,15,625
Duties & Taxes	2,96,302	3,78,331
Provisions for Expenses	1,24,46,606	1,12,63,326
TOTAL	10,98,22,462	8,86,22,300

FOR AND ON BEHALF OF BUNTS SANGHA-MUMBAI


Shri Chandras K. Shetty
President


Shri Ulthur Mohandas Shetty
Vice President


Dr. R. K. Shetty
Hon. Gen. Secretary


CA Harish D. Shetty
Hon. Treasurer

As per our report of even date
For S. SADASHIV & CO.
Chartered Accountants
(FR.No :- 198951W)

(CA Sadashiv S Shetty)
Partner
Membership No. 012165

Place : Mumbai
Date : 20.07.2022



BUNTS SANGHA MUMBAI

Regd. No. F-514 (BOM)

SCHEDULES FORMING PART OF BALANCE SHEET & EXPENDITURE ACCOUNTS AS AT 31 ST MARCH 2022

SCHEDULE 6 - - FIXED ASSETS

DESCRIPTION	GROSS BLOCK			DEPRECIATION			NETBLOCK	
	Balance as on 01.04.21	Additions during the yr	Deductions during the yr	Total as on 31.03.22	Rate of Dep. of Accumulated For the year	Deductions during the yr	Balance as on 31.03.22	Balance as on 31.03.21
A) IMMOVABLE ASSETS								
I Land								
a Bunts Sangha	88,500	-	-	88,500	-	-	88,500	88,500
b Mahila Vibhag	46,00,433	-	-	46,00,433	-	-	46,00,433	46,00,433
c Powai Education Institutions	68,12,070	-	-	68,12,070	-	-	68,12,070	68,12,070
d Higher Educational Institutions	1,65,77,591	-	-	1,65,77,591	-	-	1,65,77,591	1,65,77,591
e Borivali Education Project	20,20,36,750	-	-	20,20,36,750	-	-	20,20,36,750	20,20,36,750
II Buildings								
a Bunts Sangha	1,99,53,000	-	-	1,99,53,000	10%	1,22,03,637	1,29,78,573	77,49,363
Buntara Bhawan Building	1,37,16,133	-	-	1,41,25,810	10%	81,54,706	53,73,993	55,61,427
S. V. Building	8,38,93,988	-	-	8,38,93,988	10%	4,72,41,016	5,09,06,313	3,29,87,675
Premises - Kalyan	59,33,833	-	-	59,33,833	10%	31,18,521	34,00,052	25,33,781
b Mahila Vibhag	1,16,97,178	-	-	85,17,797	10%	3,17,938	88,35,736	28,61,442
Hostel Building	28,85,98,513	-	-	15,16,55,404	10%	1,36,94,311	16,53,49,715	12,32,48,798
School & Junior College Bldg	53,25,249	-	-	33,63,799	10%	1,96,145	35,59,944	17,65,305
c Powai Education Institutions	42,34,52,153	-	-	43,27,65,492	10%	2,74,08,226	18,58,84,956	24,68,80,596
College Building	85,25,70,047	-	-	39,27,31,610	-	-	43,96,67,106	42,26,25,957
III Work In Progress								
Borivali Education Project	25,71,201	9,42,08,466	-	9,67,79,667	-	-	9,67,79,667	25,71,201
IV. a) Bunts Sangha / Social Welfare								
Furniture & Fixtures	1,76,03,061	14,64,293	-	1,90,67,354	10%	1,07,32,188	7,60,302	68,70,873
Library Books	41,740	-	-	41,740	40%	59,57,124	96	96
Air Conditioner	1,07,77,824	-	-	1,07,77,824	15%	28,896	7,23,105	48,20,700
Pumpset	31,198	-	-	31,198	15%	403	1,899	2,302
Generator	1,32,427	-	-	1,32,427	15%	1,31,142	1,285	1,285
Septic / Water Tank	35,63,846	-	-	29,03,232	15%	99,092	5,61,522	6,60,614
Ambulance	2,90,206	-	-	2,90,206	15%	2,335	30,02,324	15,568
Computer & Software	8,02,011	-	-	2,74,638	40%	92,012	2,76,973	13,233
Television	1,65,490	-	-	1,65,490	15%	6,464	36,629	43,093
Camera	3,41,323	-	-	8,13,251	15%	52,551	2,79,499	1,14,375
Plant & Machinery(Lift)	51,62,805	-	-	26,73,026	15%	3,73,467	30,46,493	24,89,779
Canteen Kitchen Equipments	3,50,322	-	-	1,94,938	15%	23,308	2,18,246	1,55,384
Fire Fighting Equipments	46,13,090	-	-	11,73,193	15%	5,15,985	16,89,178	34,39,897
Gyan Mandir Assets	119	-	-	119	-	-	119	119
Electrical & Fittings	11,73,500	2,24,470	-	13,97,970	15%	7,99,504	8,80,910	3,73,996
Mahila Vibhag	24,14,513	-	-	24,14,513	10%	17,83,479	18,46,583	5,67,930
Refrigerator	36,000	-	-	36,000	15%	25,998	27,498	8,502
Television	44,200	-	-	44,200	15%	18,201	22,101	25,999

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(CA Sadas Shiv S Shetty)
Partner
Membership No. 012165
(FR.No. 108951W)
Chartered Accountants

CA Harish D. Shetty
Hon. Treasurer

Dr. R. K. Shetty
Hon. Gen. Secretary

Shri Uthur Mohandas Shetty
Vice President

Shri Chandras K Shetty
President

Place : Mumbai
Date : 20.07.2022

Notes forming part of accounts
Schedules referred to above form an integral part of this Balance Sheet and Income & Expenditure account.
For

DESCRIPTION	Balance as on 01.04.21	Additions during the year	Deductions during the year	Total as on 31.03.22	Rate of Depreciation upto 31.03.21	For the year	Depreciation during the year	Accumulated Depreciation upto 31.03.22	Balance as on 31.03.22	NETBLOCK
GROSS BLOCK	50,269	15,000	36,017	29,252	15%	2,138	2,138	38,155	12,114	14,252
	44,955	30,780	14,951	60,784	40%	2,126	2,126	42,858	12,049	14,175
DEPRECIATION	15,000	15,000	15,000	15,000	15%	1,518	1,518	13,482	1,326	4,880
	17,400	17,400	17,400	17,400	15%	1,326	1,326	16,074	1,326	4,880
NETBLOCK	1,83,200	1,83,200	1,83,200	1,83,200	15%	1,326	1,326	1,81,874	1,326	1,326
	15,800	15,800	15,800	15,800	15%	1,326	1,326	13,474	1,326	1,326
Total	4,78,76,750	26,67,131	5,05,43,881	2,80,14,040	10%	2,801	2,801	2,798,639	1,98,62,710	1,98,62,710
	1,71,54,668	1,701,025	1,701,025	1,701,025	10%	1,701	1,701	1,699,324	1,699,324	1,699,324
b) Power Education Institutions	1,71,54,668	1,701,025	1,701,025	1,701,025	10%	1,701	1,701	1,699,324	1,699,324	1,699,324
	1,71,54,668	1,701,025	1,701,025	1,701,025	10%	1,701	1,701	1,699,324	1,699,324	1,699,324
c) Higher Education Institutions	38,95,57,924	1,24,51,715	40,20,09,639	19,21,70,918	15%	2,497	2,497	36,45,81,427	19,73,87,006	19,73,87,006
	38,95,57,924	1,24,51,715	40,20,09,639	19,21,70,918	15%	2,497	2,497	36,45,81,427	19,73,87,006	19,73,87,006
Total	18,76,52,154	23,22,646	18,99,74,800	1,52,93,903	15%	8,770	8,770	1,44,16,833	11,52,43,206	11,52,43,206
	18,76,52,154	23,22,646	18,99,74,800	1,52,93,903	15%	8,770	8,770	1,44,16,833	11,52,43,206	11,52,43,206
Total (IV)	62,50,86,828	1,74,41,492	64,25,28,320	4,31,01,071	15%	33,569	33,569	62,23,29,502	33,569,343	33,569,343
	62,50,86,828	1,74,41,492	64,25,28,320	4,31,01,071	15%	33,569	33,569	62,23,29,502	33,569,343	33,569,343
GRAND TOTAL (I+II+III+IV)	1,71,03,43,420	12,13,12,974	1,83,17,16,394	68,53,25,516	15%	9,003	9,003	1,72,17,17,391	1,02,50,17,904	1,02,50,17,904

BUNTS SANGHA MUMBAI

Regd. No. F-514 (BOM)

SCHEDULES FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE ACCOUNTS AS AT 31 ST MARCH 2022

(Amount in Rupees)

PARTICULARS	Current Year 2021-2022	Previous Year 2020-2021
7 SCHEDULE 7 – INVESTMENTS		
Fixed Deposits	32,34,10,642	41,72,66,760
Fixed Deposits for Earmarked Fund		
Building Redevelopment Fund(RD)	17,34,21,452	8,76,62,350
Higher Education and Professional and Scholarship Aid Fund	1,16,50,000	1,00,00,000
Sports Fund	31,21,375	23,67,007
Dr. Sanjiva Shetty Memorial Fund	16,50,000	16,50,000
K R Acharya Education Fund	7,00,000	7,00,000
Shankar A Shetty Memorial Scholarship Fund	1,00,000	1,00,000
Bank Gurantee-Borivali Project	12,83,893	-
Mahabal Shetty Memorial Scholarship fund for Higher Education	1,30,732	1,27,626
Mahila Vibhag old age Home Fund	2,00,000	2,00,000
Mahila Vibhag Child Education Fund	6,32,000	9,57,000
Mahila Vibhag Emergency Fund	2,83,559	1,82,000
Mahila Vibhag Prema Narayan Rai Award Fund	50,000	50,000
Mumbai University Fund	1,04,75,805	88,91,193
Other Investments		
Mumbai University Gold Medal Scholarship Fund	10,000	10,000
Shares of Bharat Co-Operative Bank (Mumbai) Ltd	1,000	1,000
Shares of Matrubhumi Co-Operative Credit Society Ltd	2,000	2,000
Unity Small Finance Bank Ltd. (FD of erstwhile PMC Bank Ltd.)	12,00,40,020	-
TOTAL	64,71,62,478	53,01,66,936
8 SCHEDULE 8 –CURRENT ASSETS		
Fees Receivables	12,60,25,388	16,11,30,517
Prepaid Expenses	35,37,702	32,28,105
Other Receivables	5,18,570	56,181
Receivable from Gurudev Caterers	11,70,856	23,41,717
Cash in Hand	-	-
Bank Balance		
Nationalised Banks	3,05,20,352	4,56,87,349
Scheduled Private Banks	1,71,93,567	61,63,044
Scheduled Co-Operative Banks	2,05,99,738	1,24,095
TOTAL	19,95,66,174	21,87,31,007

FOR AND ON BEHALF OF BUNTS SANGHA MUMBAI


Shri Chandras K. Shetty
President


Shri Ulthur Mohandas Shetty
Vice President


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Hon. Gen. Secretary


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As per our report of even date
For S. SADASHIV & CO.
Chartered Accountants
(FR.No. 108951W)

(CA Sadashiv S Shetty)
Partner
Membership No. 012165

Place : Mumbai
Date : 20.07.2022



BUNTS SANGHA MUMBAI

Regd. No. F-514 (BOM)

SCHEDULES FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE ACCOUNTS AS AT 31 ST MARCH 2022

(Amount in Rupees)

PARTICULARS	Current Year 2021-2022	Previous Year 2020-2021
9 SCHEDULE 9-LOANS, ADVANCES & DEPOSITS		
Recoverable from Professional & Higher Edu Loan Scholarship	2,29,32,733	1,88,87,335
Advance to Supplier	32,56,556	3,33,101
Advance to Employees	4,35,996	7,82,962
Advance to Office Premises - City Region	3,20,000	-
Deposits with Various Authorities		
Security Deposit with BMC	6,97,660	4,97,686
Security Deposit with Electricity Company	17,35,107	19,99,816
Security Deposit with Mahanagar Gas Ltd	1,26,126	1,26,126
Deposit with Court	61,454	61,454
Deposit for IOD with Municipal Corporation	24,900	24,900
Telephone Deposits	22,834	22,834
Deposit with AICTE	12,00,000	12,00,000
Bisleri International water deposit	600	600
Deposit for Courier	3,000	3,000
TISS Membership Deposit	10,000	10,000
Deposits for Harris & Giles Cricket (MSSA)	6,000	6,000
Rent Deposit with BMC School	6,780	6,780
Deposit with KDMC	2,00,000	2,00,000
Income Tax Assessment dues (AY: 18-19)	2,11,090	-
TDS Receivables	27,45,030	40,06,512
GST Input & GST TDS Receivable	6,83,677	1,56,620
TOTAL	3,46,79,543	2,83,25,725
10 SCHEDULE 10-ACADEMIC RECEIPTS		
Academic Receipts	58,37,85,550	56,37,05,400
TOTAL	58,37,85,550	56,37,05,400
11 SCHEDULE 11- DONATIONS		
General Donations	68,30,534	18,35,777
TOTAL	68,30,534	18,35,777
12 SCHEDULE 12- INCOME FROM INVESTMENTS		
Interest on Term Deposits	1,89,77,618	3,24,49,840
TOTAL	1,89,77,618	3,24,49,840

FOR AND ON BEHALF OF BUNTS SANGHA-MUMBAI

Shri Chandan K. Shetty President
Shri Ulthur Mohandas Shetty Vice President
Dr. R. K. Shetty Hon. Gen. Secretary

CA Harish D. Shetty
Hon. Treasurer

As per our report of even date
For S. SADASHIV & CO.
Chartered Accountants
(FR.No.: 108951W)

(CA Sadashiv S. Shetty)
Partner
Membership No. 012165

Place : Mumbai
Date : 20.07.2022



BUNTS SANGHA MUMBAI

Regd. No. F-514 (BOM)

SCHEDULES FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE ACCOUNTS AS AT 31 ST MARCH 2022

(Amount in Rupees)

PARTICULARS	Current Year 2021-2022	Previous Year 2020-2021
13 SCHEDULE 13 - INCOME FROM PROPERTY		
Godown Rent	20,004	20,004
Hire charges of Auditorium	60,35,240	33,50,490
Rent Compensation from Caterers	4,650	19,84,500
Lease Rent Compensation	38,14,022	37,75,782
Hostel Charges	44,58,745	26,40,655
TOTAL	1,43,32,661	1,17,71,431
14 SCHEDULE 14 - OTHER INCOME		
Royalty from caterers	20,24,656	7,75,068
Interest from Bank & Others	16,35,593	14,69,415
Interest on IT Refund	-	4,93,362
Others	6,34,717	11,58,440
TOTAL	42,94,967	38,96,284
15 SCHEDULE 15 - ADMINISTRATIVE EXPENSES		
Advertisement & Publicity	1,90,332	2,33,090
Printing & Stationery	5,95,318	4,16,059
Postage & Telegram	39,015	21,847
Telephone Charges	52,531	49,401
Professional Fees & Consultancy Charges	11,90,489	9,02,900
Travelling & Conveyance Expenses	50,569	32,022
AGM Expenses	8,00,613	6,82,282
Borivali Education Project Expenses	2,46,387	3,16,359
Other Expenses	6,43,808	4,79,743
Bank Charges	52,465	11,918
TOTAL	38,61,527	31,45,620

As per our report of even date
For S. SADASHIV & CO.
Chartered Accountants
(FR.No. 108951W)

FOR AND ON BEHALF OF BUNTS SANGHA MUMBAI

 Shri Chandrahas K. Shetty
President

 Shri Ulthur Mohandas Shetty
Vice President

 Dr. R. K. Shetty
Hon. Gen. Secretary

 CA Harish D. Shetty
Hon. Treasurer

(CA Sadashiv S Shetty)
Partner

Membership No. 012165

Place : Mumbai
Date : 20.07.2022



BUNTS SANGHA MUMBAI

Regd. No. F-514 (BOM)

SCHEDULES FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE ACCOUNTS AS AT 31 ST MARCH 2022

(Amount in Rupees)

PARTICULARS	Current Year 2021-2022	Previous Year 2020-2021
16 SCHEDULE 16 – ACADEMIC EXPENSES		
Education Expenses	1,24,81,233	80,60,307
N.A.A.C Expenses	3,87,419	2,40,918
Dance and Drama Coaching Expenses	2,44,944	13,47,360
Counselling Charges	27,18,415	37,00,088
Other Academic Expenses	1,31,08,728	80,40,129
Education Aid/Scholarship/Fee Concessions	3,04,09,209	1,58,60,656
Covid Fees Concessions	3,66,79,035	2,73,33,222
Student Welfare Expenses	39,46,165	9,12,996
Examination Expenses	92,74,044	62,82,335
Advertisement & Publicity Expenses	44,73,096	20,19,421
Bank Charges	41,563	70,084
Repairs and Maintenance Expenses	1,00,42,324	76,13,940
Electricity Charges	80,90,275	49,30,797
House-Keeping Charges	60,10,914	72,05,673
Insurance Charges	23,12,032	25,34,005
Payment to Visiting Faculty	26,82,775	25,18,983
Postage & Telegram Expenses	1,53,662	1,47,493
Printing & Stationery Expenses	16,59,287	12,30,459
Professional Fees & Consultancy Charges	13,89,250	31,02,776
Rent, Rates & Taxes	4,24,200	4,24,200
Employee Benefits		
Salary and Allowances	22,05,84,301	20,98,91,324
Contribution to Gratuity Fund	54,25,693	63,77,059
Contribution to Provident Fund	99,44,000	98,68,875
Security Charges	68,56,052	70,22,620
Staff Welfare Expenses	12,88,179	5,34,028
Telephone and Internet Charges	23,76,371	18,63,438
Travelling & Conveyance Expenses	8,19,405	2,73,824
Water Charges	1,19,611	1,26,378
TOTAL	39,39,42,181	33,95,33,388
17 SCHEDULE 17- SOCIAL WELFARE EXPENSES		
Special Abled / Widow Pension/Adoption Aid	58,88,800	38,51,150
Marriage Aid	2,80,000	2,35,000
Covid Aid/Relief	4,61,767	58,90,638
Social Welfare Financial Aid	2,12,930	1,67,300
Social & Cultural Expenses	32,95,845	6,40,062
Other Social Welfare Expenses	23,98,685	14,19,205
TOTAL	1,25,38,027	1,22,03,355

As per our report of even date
For S. SADASHIV & CO.
Chartered Accountants
(FR.No :- 108951W)

FOR AND ON BEHALF OF BUNTS SANGHA-MUMBAI

 **Shri Chandrabas K. Shetty**
President
 **Shri Ulthur Mohandas Shetty**
Vice President
 **Dr. R. K. Shetty**
Hon. Gen. Secretary

 **CA Harish D. Shetty**
Hon. Treasurer
(CA Sadashiv S Shetty)
Partner
Membership No. 012165

Place : Mumbai
Date : 20.07.2022



BUNTS SANGHA MUMBAI

Regd. No. F-514 (BOM)

SCHEDULES FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE ACCOUNTS AS AT 31 ST MARCH 2022

(Amount in Rupees)

PARTICULARS	Current Year 2021-2022	Previous Year 2020-2021
18 SCHEDULE 18 - EXPENSES ON PROPERTY		
Repairs & Maintenance Expenses	96,46,386	63,39,641
Security Charges	6,40,863	7,34,423
Property Tax	29,74,490	29,92,884
Electricity Charges	19,47,622	13,20,949
Insurance Charges	1,04,534	1,29,450
Employee Benefits		
Salary and Allowances	58,54,263	42,63,676
Contribution to Gratuity Fund	2,98,006	68,579
Contribution to Provident Fund	5,21,083	3,18,637
Staff Welfare Expenses	99,259	58,637
Water Charges	4,84,429	6,34,919
Door Keeper Charges	1,04,300	21,000
Professional Fees & Consultancy Charges	2,72,903	1,70,000
NA Tax	74,506	7,48,349
TOTAL	2,30,22,644	1,78,01,144
19 SCHEDULE 19- MEDICAL AID		
Medical Aid	22,46,000	11,36,700
TOTAL	22,46,000	11,36,700

FOR AND ON BEHALF OF BUNTS SANGHA MUMBAI

Shri Chaudhary K. Shetty President
Shri Uthur Mohandas Shetty Vice President
Dr. R. K. Shetty Hon. Gen. Secretary

CA Harish D. Shetty Hon. Treasurer
(CA Sadashiv S Shetty) Partner

As per our report of even date
For S. SADASHIV & CO.
Chartered Accountants
(FR.No :- 708951W)

Membership No. 012165

Place : Mumbai
Date : 20.07.2022



BUNTS SANGHA MUMBAI

Regd. No. F-514 (BOM).

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2022 & INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022.

I BACKGROUND :-

BUNTS SANGHA, MUMBAI was established in the year 1927 and registered as a Charitable Trust in the year 1958 and runs educational institutions, schools and other social and charitable activities in the State of Maharashtra. The financial statements attached herewith includes the accounts of the following -

1. Bunts Sangha.
2. S M Shetty Educational Institutions at Powai
3. Higher Educational Institutions at Kurla
4. Borivali Education Project

II BASIS OF PREPARATION :-

The financial statements have been prepared under the historical cost convention and on accrual basis of accounting unless otherwise stated, and in accordance with generally accepted accounting principles.

Bunts Sangha includes,

- i) Bunts Sangha's activity.
- ii) Youth Wing.
- iii) Mahila Vibhag.
- iv) Nine Regional Committees.

S M Shetty Educational Institutions includes,

- i) S M Shetty Pre-Primary & Primary School.
- ii) S M Shetty High School & Junior College.
- iii) S M Shetty International School & Junior College.
- iv) S M Shetty College of Science, Commerce & Management Studies.

Higher Educational Institutions includes,

- i) Anna Leela College of Commerce and Economics.
- ii) Ramanath Payyade College of Hospitality Management.
- iii) Uma Krishna Shetty Institute of Management Studies and Research.
- iv) Aarthi Shashikiran Shetty Junior College.
- v) Shobha Jayaram Shetty College for BMS.
- vi) Edge Academy of Civil Services

Borivali Education Project

Under Construction and Development

III SIGNIFICANT ACCOUNTING POLICIES: -

1. METHOD OF ACCOUNTING- AS 1 :

The financial statements are drawn up in accordance with the historical cost convention and on the going concern basis. They are in conformity with generally accepted accounting principles and practices prevailing in India, as per the guidelines issued by The Maharashtra Public Trust Act, 1950 and except where otherwise stated. The Trust generally follows the mercantile system of accounting and recognizes Income and Expenditure on the accrual basis except otherwise stated.

2. REVENUE RECOGNITION- AS 9 :

- a) Income & Expenditure are recognized and accounted on Accrual basis unless otherwise stated.
- b) Donations are accounted on receipt basis.
- c) Interest on Punjab & Maharashtra Co-operative Bank Ltd. deposits has not been provided for the year as it has been amalgamated with Unity Small Finance Bank under a scheme of amalgamation.

3. FIXED ASSETS AND CAPITAL WIP - AS 10:

Fixed Assets are stated at Cost of acquisition less depreciation. Cost includes all incidental expenses related to acquisition and installation except Land stated at historical cost.

Capital WIP is accounted at cost of acquisition on receipt of the invoice & is finally transferred to asset once asset is put to use.

4. BORROWING COST - AS 16:

Borrowing Cost that is attributable to the acquisition and construction of qualifying assets are capitalized as part of such assets. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Income & Expenditure in the period in which they are incurred.

Currently there are no borrowings.

5. DEPRECIATION- AS 6:

Depreciation on all fixed assets is charged on the basis of Written down Value as per Income Tax Act, 1961 other than Capital Work in progress.

6. INVESTMENTS - AS 13:

Investments are stated at cost including cost of acquisition and accrued interest on fixed deposits with banks. In S M Shetty Educational Institutions, there were balances totaling to Rs.12,05,30,029/- with Punjab & Maharashtra Co-operative Bank Ltd. As per letter dated 23.03.2022 from Unity Small Finance Bank, the Central Govt. has sanctioned the amalgamation between Punjab & Maharashtra Co-operative Bank Ltd (PMC) and Unity Small Finance Bank. According to the scheme, Rs. 5,00,000/- is received from DICGC. From the balance amount of deposits with PMC, 80% of the uninsured deposit, i.e. Rs. 9,60,32,020/- will be converted into Perpetual Non-Cumulative Preference Shares carrying a dividend of 1% per annum payable annually. The balance amount of uninsured deposits, i.e. Rs. 2,40,08,000/- shall be converted into Equity warrants of Unity Small Finance Bank at a price of Rs. 1 per warrant. In the current financial year 2021-2022, the savings account balance of Rs. 5,00,009/- is shown under 'Current Assets - Bank Balance' & the balance amount has been shown under 'Investments - Unity Finance Bank'.

7. PROVISION FOR CURRENT AND DEFERRED TAX - AS 22 :

During the year no provision for Taxation has been made in absence of taxable income.

During the year there is no difference between Book profits and Taxable profits since there is only one book of accounts maintained and there is no "time difference" hence provision for deferred tax is not applicable.

8. IMPAIRMENT OF ASSETS - AS 28:

An Asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. The fixed assets of the Trust are capable of generating adequate returns over their useful lives. Therefore the assets are not impaired and during the year no provision of loss is made.

9. EMPLOYEES RETIREMENT BENEFIT - AS 15 : -

a) **Staff Gratuity Liabilities :** Employees of all Educational Institutions and Bunts Sangha have been funded through the Group Gratuity Scheme of Life Insurance Corporation of India.

b) **Leave Encashment :**

i) Provision for Leave encashment is made in case of Bunts Sangha.

ii) Leave Encashment in case of Educational Institutions are accounted on payment basis.

c) **Provident Fund :** Fixed contribution to Provident Fund made on monthly basis with relevant authorities are absorbed in Income and Expenditure account.

IV NOTES TO ACCOUNTS:

1. Effect of change in method of accounting: No change during the year.

2. **Guarantees:-** Bank Guarantee of Rs. 12,50,000/- has been issued in favour of Municipal Corporation of Greater Mumbai, in connection with the construction of the new School Building of Bunts Sangha Borivalli Project.

3. **Related Party Disclosure - AS 18 :**

The Trustees received no emoluments or reimbursement of expenses during the year. In the opinion of the Trustees and management committee of Bunts Sangha, Mumbai, there were no related party transactions to be disclosed in these accounts.

4. Auditor's Remuneration :

	2021-2022 (Amt. in Rs.)	2020-2021 (Amt. in Rs.)
Audit Fees	1,50,000/-	1,25,000/-
Add :- GST	27,500/-	22,500/-
Total Remuneration	1,77,000/-	1,47,500/-

5. **Provisions, Contingent Liabilities and Contingent Assets - AS 29:**

During the year, Income Tax department by their Assessment order dated 18.03.2021 has raised an Income Tax Demand of Rs. 10,55,450/- for the AY 2018-19 (Year ending 31.03.2018).

Sangha has filed appeal against the above order. An Amount of Rs. 2,11,090/- has been paid out of the total demand.

6. Donations under Specific Direction have been credited to respective funds.

7. Figures for previous year have been re-grouped wherever necessary to make them comparable with the current years.

FOR AND ON BEHALF OF BUNTS SANGHA MUMBAI


Shri Chandrabas K. Shetty
President


Shri Ulthur Mohandas Shetty
Vice President

Place : Mumbai
Date : 20.07.2022


CA Harish D. Shetty
Hon. Treasurer

As per our report of even date
For S. SADASHIV & CO.
Chartered Accountants
(FIR.No :- 108951W)


(CA Sadas Shiv S Shetty)
Partner
Membership No. 012165

