



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 2021, 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 Bombay 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 2021.
- 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 : 18.08.2021



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


CA Sadashiv S Shetty
Partner
Membership No. 012165

BUNTS SANGHA MUMBAI

Regd. No. F-514 (BOM).

BALANCE SHEET AS AT 31ST MARCH 2021

(Amount in Rupees)

PARTICULARS	Schedule	Current Year 2020-2021	Previous Year 2019-2020
I. <u>SOURCE OF FUNDS</u>			
Trust Fund	1	1,59,50,785	1,56,23,831
Earmarked Funds	2	57,40,91,774	48,27,29,892
Income & Expenditure Account	3	96,95,55,638	90,93,72,882
LONG TERM LIABILITIES			
Security Deposits	4	15,40,21,075	15,56,15,946
CURRENT LIABILITIES & PROVISIONS	5	8,86,22,300	11,64,85,035
TOTAL		1,80,22,41,572	1,67,98,27,586
II. <u>APPLICATION OF FUNDS :</u>			
FIXED ASSETS			
A) <u>IMMOVABLE ASSETS</u>	6		
i) Land		23,01,15,344	2,80,78,594
ii) Building			
Gross Block		85,25,70,047	77,62,69,664
Less : Depreciation		(39,27,31,610)	(34,48,35,924)
Net Block		45,98,38,436	43,14,33,740
iii) Work In Progress		25,71,201	64,330
B) <u>MOVABLE ASSETS</u>			
iv) Gross Block		62,50,86,828	61,17,96,339
Less : Depreciation		(29,25,93,906)	(24,50,01,030)
Net Block		33,24,92,922	36,67,95,309
INVESTMENTS	7	53,01,66,936	72,10,40,605
CURRENT ASSETS	8	21,87,31,007	9,19,18,013
LOANS, ADVANCES & DEPOSITS	9	2,83,25,725	4,04,96,994
TOTAL		1,80,22,41,572	1,67,98,27,586

Notes forming part of accounts

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

FOR AND ON BEHALF OF BUNTS SANGHA MUMBAI

Shri Chandras K. Shetty
PresidentShri Ulthur Mohandas Shetty
Vice PresidentDr. R. K. Shetty
Hon. Gen. SecretaryCA Harish D. Shetty
Hon. Treasurer(CA Sadashiv S Shetty)
Partner

Membership No. 012165

Place : Mumbai

Date : 18.08.2021

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

BUNTS SANGHA MUMBAI

Regd. No. F-514 (BOM)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

(Amount in Rupees)

PARTICULARS	Schedule	Current Year 2020-2021	Previous Year 2019-2020
I. INCOME			
(a) Academic Receipts	10	56,37,05,400	58,64,89,417
(b) Donations	11	18,35,777	76,45,903
(c) Income from Investments	12	3,66,17,964	5,08,01,044
(d) Income from Property	13	1,17,71,431	2,41,92,220
(e) Other Income	14	38,96,284	85,05,889
TOTAL INCOME		61,78,26,857	67,76,34,473
II. EXPENDITURE			
(a) Administrative Expenses	15	31,45,620	35,41,652
(b) Academic Expenses	16	33,95,33,388	42,55,98,157
(c) Social Welfare Expenses	17	1,22,03,355	1,24,87,145
(d) Expenses on Property	18	1,78,01,144	2,42,24,967
(e) Medical Aid	19	11,36,700	20,79,739
(f) Auditors' Remuneration		1,25,000	1,25,000
(g) Depreciation	6	9,54,88,563	10,02,76,990
TOTAL EXPENDITURE		46,94,33,770	56,83,33,650
TRANSFER TO GENERAL FUND (I-II)		14,83,93,087	10,93,00,824

Notes forming part of accounts

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

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 :- 108951W)

(CA Sadashiv S Shetty)
Partner
Membership No. 012165

Place : Mumbai
Date : 18.08.2021



BUNTS SANGHA MUMBAI

Regd. No. F-514 (BOM)

SCHEDULES FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE **AS AT 31 ST MARCH 2021**

(Amount in Rupees)

PARTICULARS	Current Year 2020-2021	Previous Year 2019-2020
1. <u>SCHEDULE-1 TRUST FUND</u>		
Balance as at the beginning of the year	1,56,23,831	1,46,85,934
Add : Contributions to Life Membership	3,22,716	7,07,038
Add : Contributions to Patron Membership	4,238	2,30,859
TOTAL	1,59,50,785	1,56,23,831
2 <u>SCHEDULE 2 – EARMARKED FUNDS</u>		
Buntara Bhavan Building Fund	3,02,17,786	3,02,17,786
Mahila Vibhag Building Fund	2,31,12,488	2,30,12,488
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	8,76,62,350	-
Higher Education Building Fund	22,48,82,592	22,48,82,592
Powai Education Development Fund	40,19,000	40,19,000
Higher Education Development Fund	1,02,05,710	82,15,210
Buntaravani Life Membership Fund	13,34,245	13,29,157
Buntaravani Patron Membership Fund	2,10,686	2,10,686
Professional and Higher Education Scholarship Fund	1,55,15,239	1,42,20,739
Sports Fund	23,67,007	22,85,350
Marriage Aid Fund	21,96,225	21,96,225
Medical Aid Fund	16,53,891	16,53,891
Dr.Sanjeev Shetty Memorial Fund	17,68,522	16,83,724
K R Acharya Educational Fund	8,10,805	7,58,625
Care to Share Fund	5,82,724	5,97,217
Mahila Vibhag Child Education	10,07,000	9,57,000
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	1,19,785	1,13,785
Mahila Vibhag Emergency fund	1,70,000	1,30,000
Mahabal Shetty Memorial Scholarship Fund for Higher Education	1,16,299	1,06,997
Specific Fund - Others	2,18,255	2,18,255
TOTAL	57,40,91,774	48,27,29,892

As per our report of even date

For S. SADASHIV & CO.
Chartered Accountants
(FR.No :- 108951W)

(CA Sadashiv S Shetty)

Partner

Membership No. 012165

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

Place : Mumbai
Date : 18.08.2021



BUNTS SANGHA MUMBAI

Regd. No. F-514 (BOM)

SCHEDULES FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE **AS AT 31 ST MARCH 2021**

(Amount in Rupees)

PARTICULARS	Current Year 2020-2021	Previous Year 2019-2020
3 <u>SCHEDULE-3 INCOME & EXPENDITURE ACCOUNT</u>		
Balance as at the beginning of the year	90,93,72,882	80,00,72,058
Add : Surplus for the year	14,83,93,087	10,93,00,824
Less: Income tax of Earlier Years	(5,47,981)	-
Less: Transfer to Bunts Sangha Building Redevelopment Fund	(8,76,62,350)	-
TOTAL	96,95,55,638	90,93,72,882
4 <u>SCHEDULE 4 -LONG TERM LIABILITIES</u>		
<u>SECURITY DEPOSITS</u>		
Deposit from Caterers & Decorator	2,43,00,000	2,45,00,000
<u>Rent Deposit from Matrubhumi Co-op Credit Society</u>		
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	9,28,02,801	9,45,58,872
Hall Deposits & Hostel Deposits	4,69,000	2,70,000
Caution Money from Students	1,88,37,242	1,95,32,392
Bus Deposit	2,00,000	200,000
Uniform Deposits	1,50,000	150,000
Laboratory Deposits	68,36,547	62,44,947
Library Deposits	36,04,735	33,38,985
TOTAL	15,40,21,075	15,56,15,946
5 <u>SCHEDULE 5- CURRENT LIABILITIES & PROVISIONS</u>		
<u>CURRENT LIABILITIES</u>		
Advance Fees	4,58,06,198	7,36,76,872
Advance Hall Charges	20,54,736	33,04,500
Advance Buntaravani Advertisement Collection	2,08,169	99,998
Advance Hostel & Other Rent	77,000	73,334
Retention Money	94,56,575	99,82,116
Sundry Creditors for Capital goods	31,71,461	25,99,469
Sundry Creditors for Others	1,60,90,880	1,69,70,199
<u>PROVISIONS</u>		
Auditor Remuneration Payable	1,15,625	1,12,500
Duties & Taxes	3,78,331	3,83,587
Provisions for Expenses	1,12,63,326	92,82,460
TOTAL	8,86,22,300	11,64,85,035


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 Chandras 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 : 18.08.2021



BUNTS SANGHA MUMBAI

Regd. No. : F-514 (BOM)

SCHEDULES FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE AS AT 31 ST MARCH 2021

SCHEDULE 6 - FIXED ASSETS

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NETBLOCK	
	Balance as on 01.04.20	Additions During the year	Deductions during the yr	Total as on 31.03.21	Rate of Depr.	Accumulated Dep. upto 31.03.20	For the year	Deductions during the yr.	Balance as on 31.03.21	Balance as on 31.03.20
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 Educational 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 Educational Project	-	20,20,36,750	-	20,20,36,750		-	-	-	20,20,36,750	-
TOTAL (I)	2,80,78,594	20,20,36,750	-	23,01,15,344		-	-	-	23,01,15,344	2,80,78,594
II Buildings										
a Bunts Sangha										
Buntara Bhavan Building	1,99,53,000	-	-	1,99,53,000	10%	1,13,42,597	8,61,040	-	77,49,363	86,10,403
Gyan Mandir	1,27,43,813	9,72,320	-	1,37,16,133	10%	75,36,770	6,17,936	-	55,61,427	52,07,043
S. W. Building	8,38,93,988	-	-	8,38,93,988	10%	4,31,68,463	40,72,552	-	3,66,52,972	40,72,552
Premises - Kalyan	59,33,833	-	-	59,33,833	10%	28,05,709	3,12,812	-	28,15,312	31,28,124
b Mahila Vibhag										
Hostel Building	1,16,97,178	-	-	1,16,97,178	10%	81,64,533	3,53,265	-	31,79,381	35,32,645
c Powai Education Institutions										
School & Junior College Bldg	23,10,43,997	5,75,54,516	-	28,85,98,513	10%	13,96,36,976	1,20,18,428	-	13,69,43,109	9,14,07,021
Elevator - School	53,25,249	-	-	53,25,249	10%	31,45,860	2,17,939	-	19,61,450	21,79,389
d Higher Education Institutions										
College Building	40,56,78,606	1,77,73,547	-	42,34,52,153	10%	12,90,35,016	2,94,41,714	-	26,49,75,423	27,66,43,590
TOTAL (II)	77,62,69,664	7,63,00,383	-	85,25,70,047		34,48,35,924	4,78,95,687	-	45,98,38,436	43,14,33,740
III WORK IN PROGRESS										
Borivali Education Project										
Work in Progress	64,330	25,06,871	-	25,71,201		-	-	-	25,71,201	64,330
TOTAL (III)	64,330	25,06,871	-	25,71,201		-	-	-	25,71,201	64,330
B) MOVABLE ASSETS										
IV. a) Bunts Sangha / Social Welfare										
Furniture & Fixtures	1,76,03,061	-	-	1,76,03,061	10%	99,68,758	7,63,430	-	68,70,873	76,34,303
Library Books	41,740	-	-	41,740	40%	41,580	64	-	96	160
Air Conditioner	1,07,77,824	-	-	1,07,77,824	15%	50,75,758	8,81,367	-	48,20,700	57,02,066
Pumpset	31,198	-	-	31,198	15%	28,489	407	-	2,302	2,709
Generator	1,32,427	-	-	1,32,427	15%	1,30,915	227	-	1,285	1,512
Septic / Water Tank	35,63,846	-	-	35,63,846	15%	27,86,653	1,16,579	-	6,60,614	7,77,193
Ambulance	2,90,206	-	-	2,90,206	15%	2,71,891	2,747	-	15,568	18,315
Computer & Software	8,02,011	-	-	8,02,011	40%	7,49,254	21,103	-	31,654	52,757
Television	1,65,490	-	-	1,65,490	15%	1,14,792	7,605	-	43,093	50,698
Camera	3,41,323	-	-	3,41,323	15%	1,73,240	53,708	-	1,14,375	1,68,083
Plant & Machinery(Lift)	51,62,805	-	-	51,62,805	15%	22,33,373	4,39,373	-	24,89,779	29,29,152
Canteen Kitchen Equipments	3,50,322	-	-	3,50,322	15%	1,67,518	27,421	-	1,55,384	182,804
Fire Fighting Equipments	41,99,505	4,13,585	-	46,13,090	15%	5,66,153	6,07,041	-	34,39,697	36,33,352
Gyan Mandir Assets	109	10	-	119	0%	-	-	-	119	109
Electrical & Fittings	11,59,900	13,600	-	11,73,500	15%	7,34,704	64,799	-	3,73,996	4,25,196

Contd....

DESCRIPTION		GROSS BLOCK				DEPRECIATION		NETBLOCK				
	Balance as on 01.04.20	Additions During the yr.	Deductions during the yr.	Total as on 31.03.21	Rate of Depr.	Accumulated Depr. upto 31.03.20	For the year	Ded. during the yr.	Accumulated Dep. upto 31.03.21	Balance as on 31.03.21	Balance as on 31.03.20	
Mahila Vibhag	Furniture & Fixtures	24,14,513	-	-	24,14,513	10%	17,13,364	70,115	-	17,83,479	6,31,034	7,01,149
	Refrigerator	36,000	-	-	36,000	15%	24,233	1,765	-	25,998	10,002	11,767
	Television	44,200	-	-	44,200	15%	13,613	4,588	-	18,201	25,999	30,587
	Air Conditioner	50,269	-	-	50,269	15%	33,502	2,515	-	36,017	14,252	16,767
	Computer & Software	15,000	-	-	15,000	40%	14,918	33	-	14,951	49	82
	Fire Fighting Equipments	44,955	-	-	44,955	15%	28,278	2,501	-	30,780	14,175	16,677
	Library Books	6,451	-	-	6,451	40%	6,281	68	-	6,349	102	170
	Canteen Kitchen Equipments	17,400	-	-	17,400	15%	11,659	861	-	12,520	4,880	5,741
	Camera	183,200	-	-	1,83,200	15%	27,480	23,358	-	50,838	1,32,362	1,55,720
	Electrical & Fittings	8,000	7,800	-	15,800	15%	4,582	1,098	-	5,679	10,121	3,418
	Total	4,74,41,755	4,34,995	-	4,78,76,750		2,49,21,268	30,92,772	-	2,80,14,040	1,98,62,710	2,25,20,487
b) Powai Education Institutions	Fixture - Ground	1,22,24,286	49,30,382	-	1,71,54,668	10%	57,82,977	11,37,169	-	69,20,146	1,02,34,522	64,41,309
	Furniture & Fixtures	25,83,20,124	52,13,294	-	26,35,33,419	10%	8,70,45,425	1,74,10,203	-	10,44,55,628	15,90,77,791	17,12,74,700
	Library Books	57,17,710	41,801	-	57,59,511	40%	50,04,612	2,93,601	-	52,98,213	4,61,298	7,13,098
	Vehicle	6,28,111	-	-	6,28,111	15%	5,04,452	18,549	-	5,23,001	1,05,110	1,23,659
	Air Conditioner	2,77,99,946	-	-	2,77,99,946	15%	1,25,72,665	22,84,092	-	1,48,56,757	1,29,43,189	1,52,27,281
	Laboratory Equipments	12,94,782	-	-	12,94,782	15%	6,83,003	91,766	-	7,74,769	5,20,013	6,11,779
	Sports Equipments	17,76,705	-	-	17,76,705	15%	10,20,112	1,13,489	-	11,33,601	5,43,104	7,56,593
	Computer & Softwares	5,84,93,901	4,75,540	-	5,89,69,441	40%	4,80,41,111	43,52,924	-	5,23,94,035	65,75,406	1,04,52,790
	Fire Fighting Equipments	15,66,145	-	-	15,66,145	15%	10,97,241	70,336	-	11,67,577	3,98,568	4,68,904
	Audio Visual Equipments	39,91,019	-	-	39,91,019	15%	17,95,593	3,29,314	-	21,24,907	18,66,112	21,95,426
	Plant & Machinery	70,84,177	-	-	70,84,177	15%	17,17,244	8,05,040	-	25,22,284	45,61,893	53,66,933
Total	37,88,96,907	1,06,61,017	-	38,95,57,924		16,52,64,435	2,69,06,483	-	19,21,70,918	19,73,87,006	21,36,32,472	
c) Higher Education Institutions	Furniture & Fixtures	8,48,89,707	1,23,087	-	8,50,12,794	10%	1,72,14,713	67,73,653	-	2,39,88,367	6,10,24,428	6,76,74,994
	Library Books	41,96,878	-	-	41,96,878	40%	33,69,295	3,31,032	-	37,00,327	4,96,551	8,27,583
	Air Conditioner	2,84,23,027	-	-	2,84,23,027	15%	68,96,399	32,28,994	-	1,01,25,393	1,82,97,634	2,15,26,628
	Laboratory Equipments	14,248	-	-	14,248	15%	9,595	699	-	10,293	3,955	4,653
	Sports Equipments	20,56,794	-	-	20,56,794	15%	3,99,421	2,48,606	-	6,48,027	14,08,767	16,57,373
	Computer & Softwares	1,84,64,982	1,59,594	-	1,86,24,576	40%	1,36,11,824	19,73,183	-	1,55,85,006	30,39,570	48,53,158
	Fire Fighting Equipments	97,69,290	-	-	97,69,290	15%	20,20,339	11,62,343	-	31,82,682	65,86,608	77,48,951
	Audio Visual Equipments	7,71,588	5,16,014	-	12,87,602	15%	2,75,064	1,13,180	-	3,88,244	8,99,358	4,96,524
	Projector	70,000	-	-	70,000	40%	68,727	191	-	68,918	1,082	1,273
	Electrical & Fittings	1,60,18,412	1,90,145	-	1,62,08,557	15%	28,69,866	19,86,543	-	48,56,409	1,13,52,148	1,31,48,546
	Elevator	51,60,800	-	-	51,60,800	10%	7,48,316	4,41,248	-	11,89,564	39,71,236	44,12,484
Other Office Equipments	1,56,21,951	12,05,637	-	1,68,27,588	15%	73,31,769	13,33,950	-	86,65,719	81,61,669	82,90,182	
Total	18,54,57,677	21,94,477	-	18,76,52,154		5,48,15,327	1,75,93,621	-	7,24,08,949	11,52,43,206	13,06,42,350	
Total (IV)	61,17,96,339	1,32,90,489	-	62,50,86,828	-	24,50,01,030	4,75,92,876	-	29,25,93,906	33,24,92,922	36,67,95,309	
GRAND TOTAL (I+II+III+IV)	1,41,62,08,927	29,41,34,493	-	1,71,03,43,420	-	58,98,36,954	9,54,88,563	-	68,53,25,516	1,02,50,17,904	82,63,71,973	

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

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 Chandrabhas 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
Membership No. 012165



BUNTS SANGHA MUMBAI

Regd. No. F-514 (BOM)

SCHEDULES FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE **AS AT 31 ST MARCH 2021**

(Amount in Rupees)

PARTICULARS	Current Year 2020-2021	Previous Year 2019-2020
7 SCHEDULE 7 – INVESTMENTS		
Fixed Deposits	41,72,66,760	66,45,02,188
Fixed Deposits for Earmarked Fund		
Building Redevelopment Fund(RD)	8,76,62,350	2,88,06,835
Higher Education and Professional and Scholarship Aid Fund	1,00,00,000	1,00,00,000
Sports Fund	23,67,007	22,85,350
Dr.Sanjiva Shetty Memorial Fund	16,50,000	16,50,376
K R Acharya Education Fund	7,00,000	7,00,000
Shankar A Shetty Memorial Scholarship Fund	1,00,000	1,00,000
Mahabal Shetty Memorial Scholarship fund for Higher Education	1,27,626	1,23,213
Mahila Vibhag old age Home Fund	2,00,000	2,00,000
Mahila Vibhag Child Education Fund	9,57,000	9,07,000
Mahila Vibhag Emergency Fund	1,82,000	1,30,000
Mahila Vibhag Prema Narayan Rai Award Fund	50,000	50,000
Mumbai University Fund	88,91,193	1,15,72,643
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
TOTAL	53,01,66,936	72,10,40,605
8 SCHEDULE 8 –CURRENT ASSETS		
Fees Receivables	16,11,30,517	3,25,55,038
Prepaid Expenses	32,28,105	39,33,618
Other Receivables	56,181	1,70,851
Receivable from Gurudev Caterers	23,41,717	10,00,001
Cash in Hand	-	-
Bank Balance		
Nationalised Banks	4,56,87,349	1,78,44,921
Scheduled Private Banks	61,63,044	2,87,95,282
Scheduled Co-Operative Banks	1,24,095	76,18,301
TOTAL	21,87,31,007	9,19,18,013

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

(CA Sadashiv S Shetty)
Partner
Membership No. 012165

Place : Mumbai
Date : 13.04.2021



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

BUNTS SANGHA MUMBAI

Regd. No. F-514 (BOM)

SCHEDULES FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE **AS AT 31 ST MARCH 2021**

(Amount in Rupees)

PARTICULARS	Current Year 2020-2021	Previous Year 2019-2020
9 SCHEDULE 9-LOANS, ADVANCES & DEPOSITS		
Recoverable from Professional & Higher Educational Loan Scholarship	1,88,87,335	1,55,52,407
Advance to Supplier	3,33,101	1,26,53,443
Advance to Employees	7,82,962	3,96,999
<u>Deposits with Various Authorities</u>		
Security Deposit with BMC	4,97,686	4,97,686
Security Deposit with Electricity Company	19,99,816	19,80,651
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	6,00,000
TDS Receivables	40,06,512	72,41,106
GST Input & GST TDS Receivable	1,56,620	1,13,008
TOTAL	2,83,25,725	4,04,96,994
10 SCHEDULE 10-ACADEMIC RECEIPTS		
Academic Receipts	56,37,05,400	58,64,89,417
TOTAL	56,37,05,400	58,64,89,417
11 SCHEDULE 11- DONATIONS		
General Donations	18,35,777	76,45,903
TOTAL	18,35,777	76,45,903
12 SCHEDULE 12- INCOME FROM INVESTMENTS		
Interest on Term Deposits	3,66,17,964	5,08,01,044
TOTAL	3,66,17,964	5,08,01,044

FOR AND ON BEHALF OF BUNTS SANGHA MUMBAI

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

Shri Chandras 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 : 18.08.2021



BUNTS SANGHA MUMBAI

Regd. No. F-514 (BOM)

SCHEDULES FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE **AS AT 31 ST MARCH 2021**

(Amount in Rupees)

PARTICULARS	Current Year 2020-2021	Previous Year 2019-2020
13 SCHEDULE 13- INCOME FROM PROPERTY		
Godown Rent	20,004	19,169
Hire charges of Auditorium	33,50,490	1,25,32,705
Rent Compensation from Caterers	19,84,500	39,69,000
Lease Rent Compensation	37,75,782	40,22,193
Hostel Charges	26,40,655	36,49,153
TOTAL	1,17,71,431	2,41,92,220
14 SCHEDULE 14-OTHER INCOME		
Royalty from caterers	7,75,068	45,23,276
Interest from Bank & Others	14,69,415	24,60,726
Interest on IT Refund	4,93,362	-
Dispensary Income	-	3,760
Others	11,58,440	15,18,127
TOTAL	38,96,284	85,05,889
15 SCHEDULE 15-ADMINISTRATIVE EXPENSES		
Advertisement & Publicity	2,33,090	5,26,718
Printing & Stationery	4,16,059	4,62,538
Postage & Telegram	21,847	1,36,317
Telephone Charges	49,401	66,776
Professional Fees & Consultancy Charges	9,02,900	12,53,247
Travelling & Conveyance Expenses	32,022	24,551
AGM Expenses	6,82,282	6,19,104
Borivali Education Project Expenses	3,16,359	-
Other Expenses	4,79,743	3,75,584
Bank Charges	11,918	76,816
TOTAL	31,45,620	35,41,652

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 Chandan 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 : 18.08.2021



BUNTS SANGHA MUMBAI

Regd. No. F-514 (BOM)

SCHEDULES FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE
AS AT 31 ST MARCH 2021

(Amount in Rupees)

PARTICULARS	Current Year 2020-2021	Previous Year 2019-2020
16 SCHEDULE 16 – ACADEMIC EXPENSES		
Education Expenses	80,60,307	2,26,46,045
N.A.A.C Expenses	2,40,918	10,000
Sports Coaching Charges	-	51,76,782
Dance and Drama Coaching Expenses	13,47,360	14,07,563
Counselling Charges	37,00,088	39,06,604
Sports Day Expenses	-	17,85,404
Other Academic Expenses	69,06,881	1,48,50,660
Scholarship & Fees Concessions	1,58,60,656	3,36,77,868
Covid Fees Concessions	2,73,33,222	-
Student Welfare Expenses	20,46,244	1,03,31,699
Examination Expenses	62,82,335	93,44,273
Advertisement & Publicity Expenses	20,19,421	42,54,369
Bank Charges	70,084	73,485
Repairs and Maintenance Expenses	76,13,940	62,29,258
Electricity Charges	49,30,797	1,74,57,091
House-Keeping Charges	72,05,673	1,75,13,749
Insurance Charges	25,34,005	17,61,232
Payment to Visiting Faculty	25,18,983	51,39,313
Postage & Telegram Expenses	147,493	3,50,993
Printing & Stationery Expenses	12,30,459	46,58,625
Professional Fees & Consultancy Charges	31,02,776	21,35,178
Rent, Rates & Taxes	4,24,200	4,24,200
Employee Benefits		
Salary and Allowances	20,98,91,324	22,60,39,549
Contribution to Gratuity Fund	63,77,059	81,31,989
Contribution to Provident Fund	98,68,875	1,06,29,639
Security Charges	70,22,620	1,13,80,172
Staff Welfare Expenses	5,34,028	29,07,029
Telephone and Internet Charges	18,63,438	19,84,359
Travelling & Conveyance Expenses	2,73,824	9,51,465
Water Charges	1,26,378	4,39,563
TOTAL	33,95,33,388	42,55,98,157
17 SCHEDULE 17- SOCIAL WELFARE EXPENSES		
Special Aabled / Widow Pension/Adoption Aid	38,51,150	68,47,500
Marriage Aid	2,35,000	2,35,000
Covid Aid	58,90,638	-
Social Welfare Financial Aid	1,67,300	22,00,000
Social & Cultural Expenses	6,40,062	15,18,643
Other Social Welfare Expenses	14,19,205	16,86,002
TOTAL	1,22,03,355	1,24,87,145

As per our report of even date

For S. SADASHIV & CO.

Chartered Accountants

(FR.No :- 108951W)

FOR AND ON BEHALF OF BUNTS SANGHA MUMBAI

(CA Sadashiv S Shetty)

Partner

Membership No. 042165

Shri Chandras K. Shetty
PresidentShri Ulthur Mohandas Shetty
Vice PresidentDr. R. K. Shetty
Hon. Gen. SecretaryCA Harish D. Shetty
Hon. TreasurerPlace : Mumbai
Date : 18.08.2021

BUNTS SANGHA MUMBAI


Regd. No. F-514 (BOM)

SCHEDULES FORMING PART OF BALANCE SHEET & INCOME & EXPENDITURE **AS AT 31 ST MARCH 2021**


(Amount in Rupees)

PARTICULARS	Current Year 2020-2021	Previous Year 2019-2020
18 SCHEDULE 18 - EXPENSES ON PROPERTY		
Repairs & Maintenance Expenses	63,39,641	84,23,943
Security Charges	7,34,423	9,30,407
Property Tax	29,92,884	39,87,337
Electricity Charges	13,20,949	34,26,783
Insurance Charges	1,29,450	86,645
Employee Benefits		
Salary and Allowances	42,63,676	51,00,287
Contribution to Gratuity Fund	68,579	2,52,006
Contribution to Provident Fund	3,18,637	4,96,297
Staff Welfare Expenses	58,637	62,338
Water Charges	6,34,919	4,71,357
Door Keeper Charges	21,000	4,03,025
Professional Fees & Consultancy Charges	1,70,000	5,38,500
NA Tax	7,48,349	46,042
TOTAL	1,78,01,144	2,42,24,967
19 SCHEDULE 19- MEDICAL AID		
Medical Aid	11,36,700	20,79,739
TOTAL	11,36,700	20,79,739

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 : 18.08.2021



BUNTS SANGHA MUMBAI

Regd. No. F-514 (BOM).

NOTES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2021 & INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021.

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 High School & Junior College.
- ii) S M Shetty International School & Junior College.
- iii) 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.

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 principles and practices prevailing in India, as per the guidelines issued by the Bombay Public 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.

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 are FD's totaling to Rs.12,04,37,237/- with Punjab & Maharashtra Co-operative Bank Ltd. which includes FD's having principal balance of Rs.10,53,27,578/- and accrued interest of Rs.1,51,09,659/- which is not received. Total Interest accrued on these FD's during the financial year is Rs. 94,05,056/-. Since 23rd September 2019, the management of PMC Bank has been taken over by the Administrator under the appointment by the Reserve Bank of India

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 liability :

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:

- Effect of change in method of accounting: No change during the year.
- Guarantees: - No guarantees or other indemnities given by the Trust.
- 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.
- Auditor's Remuneration :

	(Amount in Rs.) 2020 - 2021	(Amount in Rs.) 2019 - 2020
Audit Fees	1,25,000/-	1,25,000/-
Add :- GST	22,500/-	22,500/-
Total Remuneration	1,47,500/-	1,47,500/-

- In order to give effect to the Resolution passed by the Sangha in its Annual General Body Meeting held on 31.01.2021, an amount of Rs.8,76,62,350/- has been transferred to "Building Redevelopment Fund" Account out of the Accumulated Surplus standing to the credit of Income & Expenditure Account in the Balance Sheet.
- 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.
- Figures for previous year have been re-grouped wherever necessary to make them comparable with the current year.

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

(CA Sadashiv S Shetty)
Partner

Membership No. 012165

Place : Mumbai
Date : 18.08.2021

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

