



ANAND SCHOOL
(A UNIT OF DEEP C ANAND EDUCATIONAL TRUST)

Annual Accounts

FY 2023-24

INDEPENDENT AUDITOR'S REPORT

To
The Members,
ANAND SCHOOL
(UNIT OF DEEP C. ANAND EDUCATIONAL TRUST)

Report on the Audit of financial statements

Opinion

We have audited the accompanying financial statements of "**ANAND SCHOOL (UNIT OF DEEP C. ANAND EDUCATIONAL TRUST)**" (The School), which comprise the Balance Sheet as at 31st March 2024, the Income and Expenditure Account for the year then ended, and notes to the financial statements, including summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view of the financial position of the School as at March 31st, 2024, and its financial performance for the year ended on that date in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the ICAI. 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 School in accordance with the 'Code of Ethics' issued by the ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. 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.

Responsibility of Management for the financial statements

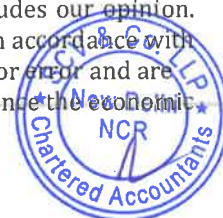
Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the School in accordance with the Accounting principles generally accepted in India. This responsibility includes the design, implementation 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.

In preparing the financial statements, management is responsible for assessing the School's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the School or to cease operations, or has no realistic alternative but to do so.

Management is responsible for overseeing the School's financial reporting process.

Auditor's responsibility 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 SAs 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.



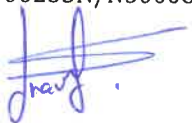
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 School's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the School's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the School to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For SCV & CO. LLP
CHARTERED ACCOUNTANTS
FIRM REGISTRATION No. 000235N/N500089



(SUNNY SINGH)
PARTNER
MEMBERSHIP No. 516834
ICAI UDIN: 24516834BKBMP05334

PLACE: NEW DELHI
DATED: 23rd September 2024

ANAND SCHOOL
(A Unit of Deep C Anand Educational Trust)
BALANCE SHEET AS AT 31ST MARCH, 2024

PARTICULARS	NOTE	AMOUNT (RS.)
SOURCES OF FUNDS		
TRUST FUNDS:-		
Inter Unit Balance-Head Office		14,87,41,089
SURPLUS FUND:		
Balance as on 1st April, 2023		(69,09,632)
Add: Accumulation u/s 11(2) utilised during the year		
Add : Surplus - Income Over Expenditure		11,09,796
		(57,99,836)
ACCUMULATED RESERVE U/S 11 (2):		
Balance as on 1st April, 2023		9,50,000
Less: Accumulated Reserve Utilised During The Year Transferred To Surplus Fund		-
Add: Transferred From Income & Expenditure A/C		42,00,000
		51,50,000
TOTAL		14,80,91,253

APPLICATION OF FUNDS

PROPERTY, PLANT AND EQUIPMENT - TANGIBLE ASSETS:	2		
-Tangible Assets		10,69,35,390	
-Work In Progress		-	10,69,35,390
CURRENT ASSETS, LOAN & ADVANCES	3	4,49,46,786	
LESS : CURRENT LIABILITIES & PROVISIONS	4	37,90,923	4,11,55,863
TOTAL			14,80,91,253

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

1

NOTES ON FINANCIAL STATEMENTS

2 TO 4

AS PER OUR REPORT OF EVEN DATE
FOR SCV & CO. LLP,
CHARTERED ACCOUNTANTS
(FRN NO. 000235N / N500689)

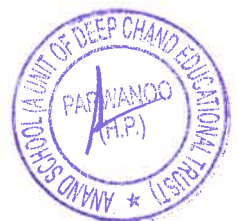
ANAND SCHOOL
(A Unit of Deep C Anand Educational Trust)

SUNNY SINGH
PARTNER
MEMBERSHIP NO. 516834
PLACE : NEW DELHI
DATED : 23rd Sep . 2024

RAJESH KAKKAR
MANAGING TRUSTEE

USHA KAUSHESH
PRINCIPAL

M P CHAWLA
FINANCE CONTROLLER



ANAND SCHOOL
(A Unit of Deep C Anand Educational Trust)

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024

PARTICULARS	AMOUNT (RS.)
<u>INCOME</u>	
School Fees	4,63,31,750
Interest on FDR'S	19,87,801
Interest on SB A/C	4,07,335
Rent	5,24,976
Others	39,599
TOTAL (A)	4,92,91,461
<u>EXPENDITURE</u>	
Audit Fee	64,900
Depreciation	56,91,171
Electricity & Water Charges	4,25,166
Rent, Rates & Taxes	14,11,426
Celebration Expenses	12,55,619
General Maintenance	21,41,598
Postage, Telegram & Telephone	87,780
Printing & Stationery	5,73,449
Professional Fees	2,20,145
Salaries & Benefits	1,83,38,153
Staff Welfare	4,64,058
Student Activity & Picnic	19,75,190
Training & Development	2,04,807
Transportation Charges	1,08,92,441
Advance no longer recoverable written off	59,110
Travelling & Conveyance	1,43,279
Asset written off	33,372
TOTAL (B)	4,39,81,665
EXCESS OF INCOME OVER EXPENDITURE(A-B)	53,09,796
LESS: TRANSFERRED TO ACCUMULATED RESERVES U/S 11 (2)	(42,00,000)
BALANCE TRANSFERRED TO TRUST FUND ACCOUNT	11,09,796

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

1

NOTES ON FINANCIAL STATEMENTS

2 TO 4

AS PER OUR REPORT OF EVEN DATE
FOR SCV & CO. LLP.
CHARTERED ACCOUNTANTS
(FRN NO. 000235N / N500089)

ANAND SCHOOL
(A Unit of Deep C Anand Educational Trust)

SUNNY SINGH
PARTNER
MEMBERSHIP NO. 516834
PLACE : NEW DELHI



Rajesh
RAJESH KAKKAR
MANAGING TRUSTEE

Usha
USHA KAUSESH
PRINCIPAL

M P
M P CHAWLA
FINANCE CONTROLLER

Date: 23rd Sep. 2024



ANAND SCHOOL

(A UNIT OF DEEP C ANAND EDUCATIONAL TRUST)

Annexure: "1"

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

1. LEGAL STATUS OF THE ORGANISATION:

SNS FOUNDATION is a charitable organisation since 1st April, 1976 and registered with the sub-Registrar at New Delhi and registered under section 12AA of Income Tax Act, 1961.

2. ACCOUNTING POLICIES

(2.1) Basis of preparation of financial statements

The Balance Sheet and Income and Expenditure accounts are prepared under the historical cost convention and on the accrual basis of accounting. These statements have been prepared in accordance with the significant accounting policies as described below.

(2.2) Use of estimates

The preparation of the financial statements in conformity with the significant accounting policies requires to make estimates and assumptions that affect the reported amounts of income and expenditure of the year and reported balances assets and liabilities. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods. all amounts are stated in Indian rupees, except as otherwise stated.

(2.3) Income Recognition

a) School Fee

Revenue from School fee (includes Tuition Fee, Annual Fee and Development Fund) recognized on accrual basis.

b) Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

c) Grant

Grant received on Capital Accounts are transferred to Capital Assets Fund to the extent of amount actually utilized and the balance of unutilized grants are carried as liability.

d) Other Funds

All grants/donations / voluntary contribution received for specific purpose as per direction of donors are accounted in the respective fund in Balance Sheet.

(2.4) ASSETS

a) Property, Plant and Equipment – Tangible Assets

Fixed Assets are capitalized at cost inclusive of all expenses incurred in bringing the assets to its working condition for its intended use.

b) Depreciation Policy

i) Depreciation is provided for full financial year in respect of Property, Plant and Equipment purchased before 30th September of the financial year. In respect of Property, Plant and Equipment purchased after 30th September depreciation is provided at 50% of the rates mentioned below.

ii) Depreciation is calculated on the reducing balance method at the following rates: -

TANGIBLE ASSETS:	Rate
a) Assets costing not more than 5,000	100%
b) Other Assets: -	
- Building	10%
- Furniture & Fixtures	10%
- Office & Other Equipment	15%
- Photo frame	15%
- Computers & Printers	40%
- Vehicles	15%



c) Intangible Assets:

- i) Software's are amortized over the use of the life which is written off over a period of three years. Software costing less than Rs 5,000 is written off in the year of purchase.
- ii) No Depreciation has been provided on assets sold /discarded /transferred during the financial year.
- iii) Depreciation of fixed assets acquired out of capital grant is debited to the capital Assets fund.

(2.5) Capital Fund

All Corpus donations are accounted for under this head as per direction of the Donors.

(2.6) Retirement and other Employee Benefits

- a) The Trust has created an approved gratuity fund and has taken a Group Gratuity Policy with Life Insurance Corporation of India for future payment of gratuity liability to the permanent employees. The Trust accounts for the gratuity liability equivalent to the premium determined by Life Insurance Corporation which is charged to the Income & Expenditure Account.
- b) Defined Contribution Scheme: The contribution to the provident fund are charged to Income & Expenditure Account when the contribution is due.

(2.7) Income Tax

The Trust is registered under Section 12AA of the Income Tax Act, 1961 ('the Act').

Under the provisions of the Act, the income of the Trust is exempted from tax, subject to the compliance of specific terms and conditions specified in the Act.

(2.8) Provision and Contingencies

The provision is recognized when, as a result of obligating events, there is a present Obligation that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation.

The disclosure of contingent liability is made when, as a result of obligating events, there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

No provision or disclosure is made when, as a result of obligating events, there is a possible obligation or a present obligation where the likelihood of an outflow of Resources is remote.

3. EMPLOYEE BENEFITS

- a) Defined Contribution Scheme

Period	01-04-2023 To 31-03-2024
The Trust has recognized in the Income and Expenditure Accounts for the Year ending an amount of expenses under defined contributions plans benefit (Contribution to)	
Provident Fund	Rs. 8,88,539
Employee State Insurance	Rs. 60,670

- b) The trust has a defined plan for gratuity with Life Insurance Corporation of India Rs. 4,43,097 was charged to income and expenditure account during the year.

4. CONTINGENT LIABILITY

Nil



ANAND SCHOOL
(A Unit of Deep C Anand Educational Trust)

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

NOTE "A" - PROPERTY, PLANT AND EQUIPMENT - TANGIBLE ASSETS

PARTICULARS	RATE	WDV AS ON 01.04.23	ADDITION		Deletion/Write off	TOTAL	DEPRECIATION			WDV AS ON 31.03.2024
			MORE THAN 180 DAYS	180 DAYS OR LESS			ON ADDITION MORE THAN 180 DAYS	ON ADDITION LESS THAN 180 DAYS	Total	
TANGIBLE ASSETS:										
Air Conditioner	10	9,29,311				9,29,311			92,931	8,36,380
Building	10	24,11,442				24,11,442			2,41,144	21,70,298
Camera	10	1,524				1,524			152	1,372
CCTV Camera	10	5,09,662		13,098		5,22,760		655	51,621	4,71,139
Computer and Computer Software	40	3,25,567		75,520	(33,372)	3,67,715		15,104	1,31,982	2,35,733
Electrical Fitting	10	17,27,059				17,27,059			1,72,706	15,54,353
Fans	10	9,254				9,254			925	8,329
Fire Extinguisher	10	10,09,447				10,09,447			1,00,945	9,08,502
Furniture & Fixture	10	42,00,232	5,82,554			47,82,786	58,256		4,78,279	43,04,507
Gardening Grass Cutter Machine	15	14,382				14,382			2,157	12,225
Generator /DG Set	15	3,97,196				3,97,196			59,579	3,37,617
Heater DG set	15	10,175				10,175			1,526	8,649
Invertor	15	2,46,507				2,46,507			36,976	2,09,531
Karcher Cleaning system	15	60,783				60,783			9,117	51,666
Land	-	36,97,488				36,97,488			-	36,97,488
Land MIG 37-38	-	72,58,032				72,58,032			-	72,58,032
LCD / Overhead Projector	15	2,21,752				2,21,752			33,263	1,88,489
Lease hold Improvement (Building)	10	3,52,119				3,52,119			35,212	3,16,907
Lease hold Improvement (Electric fitting)	10	21,671				21,671			2,167	19,504
Lift	15	6,77,564				6,77,564			1,01,635	5,75,929
Microwave	15	4,751				4,751			713	4,038
MIG-33(Aarge Drugs)		1,52,95,640				1,52,95,640			-	1,52,95,640
MIG House - 34	-	1,52,85,010				1,52,85,010			-	1,52,85,010
MIG House - 37-38	10	44,32,745				44,32,745			4,43,275	39,89,470
MIG House -36(Charlie)	-	81,13,020				81,13,020			-	81,13,020
MIG House-35		81,13,020				81,13,020			-	81,13,020
Mobile Phone	15	19,572				19,572			2,936	16,636
Music Equipment	10	78,549				78,549			7,855	70,694
New building(26 B)	10	3,59,08,851				3,59,08,851			35,90,885	3,23,17,966
PA System	15	69,832				69,832			10,475	59,357
Refrigerator	15	17,940				17,940			2,691	15,249
Science Lab Equipments	15	58,540				58,540			8,781	49,759
Servo Stabilizer	15	1,52,144				1,52,144			22,822	1,29,322
Sports Equipments	15	72,999				72,999			10,950	62,049
Swing & Toy	10	1,05,525				1,05,525			10,553	94,973
Vending Incinerator Machine	15	44,534				44,534			6,680	37,854
Water Cooler	15	1,34,922				1,34,922			20,238	1,14,684
Total		11,19,88,761	5,82,554	88,618	(33,372)	11,26,26,561	58,256	15,759	56,91,171	10,69,35,390

PARTICULARS	OPENING BALANCE AS ON 01.04.2023	ADDITION		Deletion	TOTAL	DEPRECIATION			WDV AS ON 31.03.2024
		MORE THAN 180 DAYS	180 DAYS OR LESS			ON ADDITION MORE THAN 180 DAYS	ON ADDITION LESS THAN 180 DAYS	Total	
WORK IN PROGRESS									
WIP - Building Under Construction	5,71,710			(5,71,710)	-			-	-
TOTAL	5,71,710			(5,71,710)	-			-	-



ANAND SCHOOL
(A Unit of Deep C Anand Educational Trust)

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

PARTICULARS	AMOUNT (RS.)
NOTE "3" - CURRENT ASSETS, LOAN & ADVANCES	
(A) CASH & BANK BALANCES	
- CASH IN HAND	
- BALANCE IN BANK A/C WITH :-	
IN FIXED DEPOSITS:-	
-Punjab National Bank	14,60,527
-HDFC Bank Limited	3,25,00,000
IN SAVING BANK ACCOUNT:-	
-HDFC Bank Limited	13,31,309
-Punjab National Bank	1,07,831
SUB TOTAL (A)	3,53,99,667
(B) SUNDRY DEBTORS	
Tuition Fee Receivable	58,982
Mahle Anand Filter System (India) Ltd (MIG35)	19,686
SUB TOTAL (B)	78,668
(C) LOAN & ADVANCES	
Pre Paid Expenses	1,46,522
Security Deposit	5,000
Security Gas Cylinder	3,500
Security (HPSEB Board)	31,500
Mahle Filter System India Ltd (Mig-39 & 40)	75,40,000
Staff Loan- Heera	33,700
Chururam	2,500
Vivek Sharma	1,000
Interest Accured on FDR	17,04,729
SUB TOTAL (C)	94,68,451
TOTAL (A+B+C)	4,49,46,786



ANAND SCHOOL
(A Unit of Deep C Anand Educational Trust)

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

PARTICULARS	AMOUNT (RS.)
<u>NOTE "4" - CURRENT LIABILITIES & PROVISIONS</u>	
Aaditya Safety Solutions	59,316
Advance Fee Session (2024-25)	29,18,500
Audit Fee Payable	1,18,800
Payable - E.P.F	1,75,227
Payable ESIC	5,435
Provision for Expenses	4,73,645
TDS Demand Payable	26,645
Gratuity Payable	13,355
Chururam	-
TOTAL	37,90,923

