



**Auditors' Report**

**Report on the Financial Statements**

We have audited the associating financial statements of **TYAGI BRIGHT CAREER EDUCATION SOCIETY** which comprise the Balance Sheet as at 31<sup>st</sup> March 2021, and the Income & Expenditure Account and Receipts & Payments Account for the year ended on that date and a summary of significant accounting policies and other explanatory information.

**Basis for opinion**

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 under the provisions of the Act and the rules there under, 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.

**Management's responsibility for the financial statements**

The society governing body is responsible for the matters prescribed by the Society Registration Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and receipts and payments of the society in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**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 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.
- 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 Society'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 Society to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 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.

#### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements gives a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) In the case of Balance Sheet, of the state of affairs as at 31<sup>st</sup> March 2021; and
- (ii) In the case of Income & Expenditure account of the surplus for the year ended on that date.

#### Report on Other Legal and Regulatory Requirements

- 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. The Balance Sheet and the Income & Expenditure account dealt with by this report are in agreement with the books of accounts.

Place: BHOPAL  
Date : 28.12.2021

FOR VIVEK DIXIT & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FIRM REG. NO. 010063C  
VIVEK DIXIT  
PROPRIETOR  
M.No. 079851  
UDIN: 22079851AAAAAT8554

अध्यक्ष  
त्यागी ब्राइट करियर एज्युकेशन सोसायटी  
भोपाल  
*Dr. H. N. Chandra*

सचिव  
त्यागी ब्राइट करियर एज्युकेशन सोसायटी  
भोपाल  
*Anand Tyagi*

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भोपाल  
*C. D. Tyagi*



**TYAGI BRIGHT CAREER EDUCATION SOCIETY**

**Balance Sheet as at 31st March, 2021**

Liabilities	Amount (Rs)	Assets	Amount (Rs)
<b>Capital Account</b>		<b>Fixed Assets</b>	
Life Membership Fund 939,300.00		(As per Schedule B)	19,035,994.23
General Fund 570,205.00	1,509,505.00	<b>Current Assets, Loan &amp; Advances</b>	
<b>Income &amp; Expenditure Account</b>		Loans & Advances	2,355,000.00
Opening Balance 20,353,194.32		Deposits	2,098,517.00
Add : Excess of Income		(As per Schedule C)	
over Expenditure 1,205,124.34	21,558,318.66	T.D.S. Old	85,082.00
<b>Secured Loans</b>		T.D.S. 2020-21	5,945.00
Vehicle Loans from HDFC Bank	3,002,895.30	<b>Cash &amp; Bank Balances</b>	
<b>Current Liabilities &amp; Provision</b>		(As Per Annexure - D)	3,109,768.59
Provisions & Expenses Payable	619,587.86		
(As per Schedule A)			
<b>Total</b>	<b>26,690,306.82</b>	<b>Total</b>	<b>26,690,306.82</b>

The notes are an integral part of these financial statements E  
As per my Audit Report of even date attached

Place : Bhopal  
Dated : 28.12.2021

For Vivek Dixit & Associates  
Chartered Accountants  
FRN 010063C

Vivek Dixit  
Prop.

M.No. 079851

UDIN: 22079851A444481

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**TYAGI BRIGHT CAREER EDUCATION SOCIETY**

**Income & Expenditure Account for the year ended on 31st March, 2021**

Expenditure	Amount (Rs)	Income	Amount (Rs)
KDBM School Expenses As per Annexure 1]	1,933,903.12	Composite Fees Received from Students of KDBM School	4,843,979.00
KDBM DED College Expenses As per Annexure 2]	862,802.00	Composite Fees Received from Students of KDBM D.ED College	1,421,901.00
KDBM College & Society Expenses As per Annexure 3]	1,575,168.54	Composite Fees Received from Students of KDBM College	1,295,101.00
Depreciation on Fixed Assets	2,077,786.00	Membership Fees	7,000.00
Excess of Income over Expenditure	1,205,124.34	Interest Received on FDR	86,803.00
<b>Total</b>	<b>7,654,784.00</b>	<b>Total</b>	<b>7,654,784.00</b>

The notes are an integral part of these financial statements E  
As per my Audit Report of even date attached

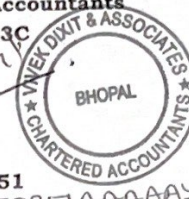
Place : Bhopal  
Dated : 28.12.2021

**For Vivek Dixit & Associates**  
**Chartered Accountants**  
**FRN 010063C**

**Vivek Dixit**  
**Prop.**

**M.No. 079851**

**UDIN: 22079851AAAAAY8554**



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**सचिव**  
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**TYAGI BRIGHT CAREER EDUCATION SOCIETY**

**Schedules forming part of Balance Sheet as at 31st March, 2021**

**Schedule B : Fixed Assets**

Description	Rate of Dep.	Gross Block			Sales During the Year	Total 31.3.2021	Depreciation For the year	Net Block As at 31.3.2021
		As at 1.4.2020	Add. Before 30.09.20	Add. After 30.09.20				
Land	0%	3,519,056.00	-	-	-	3,519,056.00	-	3,519,056.00
Live Stock	0%	65,000.00	-	-	-	65,000.00	-	65,000.00
Furniture & Fixtures	10%	1,405,607.00	-	163,001.75	-	1,568,608.75	148,710.00	1,419,898.75
Library	10%	1,305,637.58	-	350,000.00	-	1,655,637.58	148,064.00	1,507,573.58
Computer & Printers	40%	194,067.00	-	-	-	194,067.00	77,627.00	116,440.00
Building	10%	8,266,555.90	-	-	-	8,266,555.90	826,656.00	7,439,899.90
Plant & Machinery	15%	1,360,041.00	-	-	-	1,360,041.00	204,007.00	1,156,034.00
Vehicle	15%	4,484,814.00	-	-	-	4,484,814.00	672,722.00	3,812,092.00
<b>TOTAL</b>		<b>20,600,778.48</b>	<b>-</b>	<b>513,001.75</b>	<b>-</b>	<b>21,113,780.23</b>	<b>2,077,786.00</b>	<b>19,035,994.23</b>



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उपस्थित  
त्यागी ब्राइट कैरियर एज्युकेशन सोसायटी  
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## Schedules forming part of Balance Sheet as at 31st March, 2021

**Schedule A : Provisions & Expenses Payable**

S.No.	Particular	Amount (Rs)
1	Audit Fees Payable	110,500.00
2	Professional Charges Payable	45,027.00
3	Salary Payable	264,960.86
4	Caution Money	199,100.00
<b>Total</b>		<b>619,587.86</b>

**Schedule C : Deposits (Asset)**

S.No.	Particular	Amount (Rs)
1	Accrued Interest	86,080.00
2	Deposits With Higher Education	421,351.00
3	Deposits With State Bank of India	289,086.00
4	Deposits With University	42,000.00
5	D.Ed. -1	700,000.00
6	D.Ed. -2	500,000.00
7	Deposits CBSE	60,000.00
<b>Total</b>		<b>2,098,517.00</b>

**Schedule D : Cash & Bank Balances**

S.No.	Particular	Amount (Rs)
1	Cash in Hand	50,010.00
2	H.D.F.C. Bank	12,079.63
3	State Bank of India-0392	1,490,898.87
4	State Bank of India-5466	1,427,231.11
5	State Bank of India-7332	123,620.26
6	Punjab National Bank	5,805.72
7	Vidisha Bhopal Gramin Bank	123.00
<b>Total</b>		<b>3,109,768.59</b>



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**TYAGI BRIGHT CAREER EDUCATION SOCIETY**

Annexure attached to and forming part of Income & Expenditure A/c for the year ended on 31.03.2021

**Annexure 1**

**KDBM School Expenses**

S.No.	Particulars	Amount (Rs)
1	Advertisement Expenses	23,900.00
2	Audit Fees	22,000.00
3	Bank Charges	28,391.21
4	Gardening Expenses	15,990.00
5	Interest on Loan	356,653.64
6	Free Books Distribution Expenses	24,133.00
7	Medical Expenses	2,868.00
8	News Paper & Magazine Expenses	2,000.00
9	Office & General Expenses	2,000.00
10	Petrol and Diesel Expenses	84,172.99
11	Printing & Stationery Expenses	50,000.00
12	Repair & Maintenance Expenses	43,604.00
13	Salary to Staff	1,170,496.00
14	School Expenses	78,626.28
15	Staff Welfare Expenses	16,572.00
16	Telephone & Mobile Expenses	3,263.00
17	Website Expenses	9,233.00
<b>TOTAL</b>		<b>1,933,903.12</b>

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**Annexure 2**

**KDBM DED College Expenses**

S.No.	Particulars	Amount (Rs)
1	Advertisement Expenses	15,208.00
2	Audit Fees	20,000.00
3	Bank Charges	2,175.79
4	Repair & Maintenance Expenses	62,000.00
5	Printing & Stationery Expenses	61,230.00
6	Electricity Expenses	127,190.54
7	Enrollment Fees	78,000.00
8	Office & General Expenses	23,000.00
9	Salary to Staff	436,810.00
10	Telephone & Mobile Expenses	37,187.67
<b>TOTAL</b>		<b>862,802.00</b>

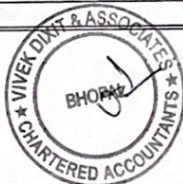
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**Annexure 3**

**KDBM College & Society Expenses**

S.No.	Particulars	Amount (Rs)
1	Advertisement Expenses	8,000.00
2	Audit Fees	20,000.00
3	Bank Charges	649.00
4	College Expenses	58,920.54
5	Examination Expenses	510,700.00
6	Staff Welfare Expenses	57,295.00
7	Medicine Expenses	15,448.00
8	Repair & Maintenance Expenses	10,360.00
9	Salary to Staff	884,844.00
10	Telephone Expenses	8,952.00
<b>TOTAL</b>		<b>1,575,168.54</b>

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TYAGI BRIGHT CAREER EDUCATION SOCIETY

SCHEDULE E

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

**I. Significant Accounting Policies:**

- a. The financial statements have been prepared under historical cost conventions and on accrual basis of accounting and comply with accounting standards issued by the Institute of Chartered Accountants of India (ICAI).
- b. Fixed assets are stated at cost less accumulated depreciation.  
Depreciation on fixed assets is provided on written down value method at the rates and in the manner prescribed in the Income Tax Act.
- c. Revenue/Income and Cost/Expenditure are generally accounted for on accrual basis as they are earned or incurred, except in case of significant uncertainties. However, where the ultimate collection of the same lacks reasonable certainty revenue recognition is postponed to extent of uncertainty. And since the society is running school in rural area and economically backward area there is an uncertainty regarding the fees receivable from students hence the recognition of fees is done by the society on collection of the same. Also due to COVID and High Court Order related to school fees the management has recognized the fees on the collection of the same.
- d. Deposits are stated at cost plus interest accrued on it if any.
- e. Provisions involving a substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is reasonably certain that there will be an outflow of resources. A provision is not discounted to its present value and is determined based on the last estimate required to settle an obligation at the year end. These are reviewed every year end and adjusted to reflect the best current estimates.
- f. Contingent liabilities are not recognised. Contingent assets are neither recognised nor disclosed in the financial statements.



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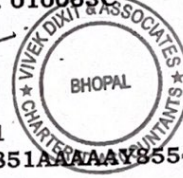
## II. Notes on Accounts:

- As the Society is an education society and hence is eligible for exemption u/s 1023AC (iiiad)for of the Income Tax Act 1961, no provisions for income tax are made in books of accounts.
- Personal account of all parties included under provisions, sundry creditors, loans & advances are subject to confirmation and reconciliation.
- In the opinion of the management the value of current assets & loans & advances is not less than the amounts stated in books of accounts and are considered good.
- As certified by the management of the Society no legal case against the society was pending as on Balance Sheet date.
- Schedules A and E form an integral part of the accounts.
- Previous year figures have been regrouped or reclassified where found necessary.

Place : Bhopal  
Dated: 28.12.2021

For Vivek Dixit & Associates  
Chartered Accountants  
Firm Reg. No. 010063C

Vivek Dixit  
Proprietor  
M.No. 079851  
UDIN: 22079851AAV8554



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