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Pankti B. Desai, M.Com., F.C.A., C.P.A. (Australia)

Tel.: 2201 1787 / 2201 9193
Maker Bhavan No.2, Ground Floor
18, Sir Vithaldas Thackersey Marg
New Marine Lines, Mumbai - 400 020

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

Opinion

1. We have audited the accompanying Consolidated Financial Statements of Agnel Charities (Agnel Seva Sangh) Goa (The 'Unit') - a Unit of Agnel Charities (Agnel Seva Sangh) Bandra, Mumbai ('the Trust') which comprise the Balance Sheet as at March 31, 2023 and the Income and Expenditure Account for the year then ended, and a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Relevant Act applicable to the unit ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :
 - i) in the case of the Balance sheet, of the state of affairs of the Goa Unit as at 31st March, 2023;
 - ii) in the case of the Income & Expenditure Account of the Surplus of the Goa Unit for the year ended on that date and

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Trust in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Relevant Act applicable to the unit and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.
4. We have taken into account the provisions of the Relevant Act applicable to the unit and matters which are required to be included in the audit report under the provisions of the Act and Rules
5. 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.



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Management's Responsibility for the Financial Statements

6. The Trustees of the Trust are responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the unit 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 the assets of the unit and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgement and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, 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.
7. The Trustees are also responsible for overseeing the Unit's financial reporting process.

Auditor's Responsibility

8. 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 decisions of users taken on the basis of these financial statements.

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

- i. 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.
- ii. 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 whether the unit has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.



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iii Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

iv. Evaluate the overall presentation, structure and content of the financial statements, include 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.

9. We report that :

i) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

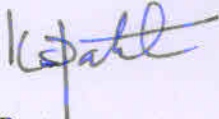
ii) in our opinion proper books of account as required by law have been kept by the Goa Unit so far as appears from our examination of those books;

iii) the Consolidated Balance Sheet and the Consolidated Income and Expenditure account dealt with by this Report are prepared as per the audited statements of Income and Expenditure Account and Balance Sheets of units of Agnel Charities (Agnel Seva Sangh), Goa accounts and other information and explanations given to us by the management.

For CHHOTALAL H SHAH & CO

Chartered Accountants

F.R.N. 101828W



Partner



Place : Mumbai

Date : 29 SEP 2023

UDIN : 23042853 BGTYBC9643

AGNEL CHARITIES
CONSOLIDATED BALANCE SHEET

LIABILITIES

CORPUS FUND :

a)	As per last Balance Sheet	3,33,750.00	
<u>Land Acquisition Compensation (Corpus)</u>			
b)	As per last Balance Sheet		
	Received from Office of Special Land Acquisition Officer, National Highways under section 3A of NH Act, 1956 (Transferred from liability)	3,39,75,007.00	
	Less : Cost of Land Acquired	18,41,905.00	
		3,21,33,102.00	3,24,66,852.00

ADVANCES :

<u>From Agnel Charities - Bandra, Mumbai</u>			
	As per last Balance Sheet	30,33,82,681.26	
	Add : Received during the year	60,82,138.00	
		30,94,64,819.26	
	Less : TDS Receivable transferred to Bandra	8,77,979.08	30,85,86,840.18

OTHER EARMARKED FUNDS :

(As per Schedule 'A' attached)	64,07,73,189.11
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DEPRECIATION FUND :

As per last Balance Sheet	13,76,44,400.00	
Add : Provided during the year	1,65,69,799.00	15,42,14,199.00

EQUIPMENT FUND :

As per last Balance Sheet	27,06,885.00	
Less : Depreciation withdrawn and transferred to Income & Expenditure Account	11,469.00	26,95,416.00

CAPITAL ASSETS FUND :

As per last Balance Sheet	38,59,314.00	
Add : Assets acquired Out of Grants	1,53,441.00	
	40,12,755.00	
Less : Depreciation withdrawn and transferred to Income & Expenditure Account	4,81,679.00	35,31,076.00

NON-RECURRING GRANT :

(As per Schedule 'B' attached)	14,76,00,751.90
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	Total Rupees c/fd	128,98,68,324.19
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(AGNEL SEVA SANGH) VERNA, GOA
AS AT 31ST MARCH, 2023.

ASSETS

IMMOVABLE PROPERTIES (At Cost) :
(As per Schedule 'C' attached)

48,84,87,924.38

MOVABLE ASSETS (At Book Value) :
(As per Schedule 'D' attached)

10,42,05,402.89

CAPITAL WORK IN PROGRESS

a) PCCE

i) Fire Fighting System

As per Last Balance Sheet 17,29,489.00

Add: Paid during the year 6,39,498.00

23,68,987.00

Less : Capitalised during the year 23,68,987.00

ii) Green Energy Lab Asset

Add: Paid during the year 2,71,400.00

b) AITD

i) Futsal Court

As per Last Balance Sheet 12,66,507.00

Less : Capitalised during the year 12,66,507.00

ii) Air Conditioner

Add: Paid during the year 4,77,523.00 7,48,923.00

CLOSING STOCK :

(As per Inventory taken, valued
and certified by the Management)

2,14,790.73

SUNDRY DEBTORS :

(Unsecured Considered good)

2,63,189.00

SUNDRY DEPOSITS

46,17,573.00

INCOME RECEIVABLE

Fees from Students

Outstanding for more than one year -

Less than one year 11,41,883.00 11,41,883.00

Fees DTE- Diamond Jubilee Education Scheme

Less than one year 8,19,07,500.00

Others

Outstanding for more than one year 12,19,049.00

Less than one year 15,07,344.00 27,26,393.00 8,57,75,776.00

PREPAID EXPENSES

27,04,431.87

Advance From Agnel Charities - Vashi

As per Last Balance Sheet

3,95,09,797.00

Total Rupees c/fd 72,65,27,807.87

AGNEL CHARITIES
CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT

EXPENDITURE

To <u>Expenses in respect of Properties :</u>		
Rent, Rates & Taxes	2,545.00	
Repairs and Maintenance	41,56,566.70	
Insurance	2,21,056.00	
Depreciation	<u>1,65,69,799.00</u>	2,09,49,966.70
To Establishment Expenses		79,73,704.01
To Legal and Professional Charges		79,750.00
To Audit Fees		6,51,950.00
To <u>Depreciation on Movable Assets:</u>		
(As per Schedule 'D' Attached)	1,55,59,547.00	
Less: Transferred from Earmarked Fund/Grant for Depreciation on assets acquired out of Fund :		
-Indira Bal Rath Yojana Fund (Mini Bus)	29,295.00	
-Non - Recurring Grant - (Modernisation)	59,689.00	
-Musical Instrument Grant	2,285.00	
-Equipment Fund	11,469.00	
-Capital assets Fund	<u>4,81,679.00</u>	1,49,75,130.00
To <u>Transferred to Specific Fund :</u>		
(As per Schedule 'E' Attached)		6,23,47,844.17
To <u>Expenses on objects of the Trust :</u>		
(As per Schedule 'F' Attached)		49,81,42,901.16
To Surplus carried over to Balance Sheet		9,35,583.43
	TOTAL RUPEES	<u><u>60,60,56,829.47</u></u>

As per our Report of even date annexed

For CHHOTALAL H. SHAH & CO.

Chartered Accountants

F.R.N 101828W



PARTNER

KETAN S. PATEL

CHARTERED ACCOUNTANT.

MEMBERSHIP NO. 42853

MUMBAI,

29 SEP 2023

Com : VT

(AGNEL SEVA SANGH) VERNA, GOA
FOR THE YEAR ENDED 31ST MARCH, 2023.

INCOME

By Rent		27,72,057.42
By Interest on Bank Account and Fixed Deposits		1,19,56,291.43
By Donation (As per Schedule 'G' Attached)		3,03,02,887.00
By Grant in Aid		25,54,07,740.00
By <u>Income from other Sources :</u>		
Fees and Fines (net)	30,00,71,544.78	
Departmental Receipts of I.T.I.	4,734.74	
Sale of Forms and Prospectus	60,254.88	
Recovery of Manpower Cost	9,23,367.00	
Unclaimed Student Deposits Forfeited	1,28,625.00	
Sponsorship Income	3,67,558.62	
Miscellaneous Income	9,19,515.82	
Agricultural Income	2,36,038.00	
Sale of Scrap	2,48,589.63	
Food Income & Theme Dinner	6,82,069.74	
Sundry Balances Written Back (Net)	1,34,055.95	
Profit on Sale of Vehicle	1,00,738.00	
Other Incidental Activities Income- Equipment Rentals	17,40,761.46	30,56,17,853.62

TOTAL RUPEES 60,60,56,829.47

J. A. B.

TRUSTEE

AGNEL CHARITIES (AGNEL SEVA SANGH), VERNA, GOA
SCHEDULES 'A' TO 'G' ATTACHED TO AND FORMING PART OF THE
CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2023
SCHEDULE 'A'

OTHER EARMARKED FUNDS :

Sr. No.	Name of the Fund	Balance as on 01.04.2022	Received during the year	Transfers	Sub Total	Spent during the year	Transfers	Balance as on 31.03.2023
1	Orphanage and Building Fund	21,54,780.95	-	-	21,54,780.95	-	-	21,54,780.95
2	Konsisanv Balgram Fund	8,96,187.79	-	-	8,96,187.79	-	-	8,96,187.79
3	Education Fund	7,14,768.62	-	-	7,14,768.62	-	-	7,14,768.62
4	Agnel Family Fund	4,905.00	-	-	4,905.00	-	-	4,905.00
5	Reserve Fund	10,73,598.86	-	62,521.00 a	11,36,119.86	-	-	11,36,119.86
6	Development Fund	29,34,90,548.70	-	3,09,81,104.00 a	32,44,71,652.70	-	-	32,44,71,652.70
7	Health Centre Equipment Fund	1,61,800.00	-	-	1,61,800.00	-	-	1,61,800.00
8	Ashram Community Maintenance Fund	3,98,055.46	-	-	3,98,055.46	-	-	3,98,055.46
9	Sponsorships	6,31,610.17	-	-	6,31,610.17	-	-	6,31,610.17
10	Late Prof. K.P. Kelkar Scholarship Fund	1,81,493.00	-	8,870.00 a	1,90,363.00	-	-	1,90,363.00
11	Fr. C. Rodrigues Scholarship Fund	1,00,827.00	-	-	1,00,827.00	-	-	1,00,827.00
12	Scholarship Fund	22,775.00	-	7,071.00 a	29,846.00	6,000.00	-	23,846.00
13	Dempo Charities Scholarship Fund	91,757.00	-	4,538.00 a	96,295.00	-	-	96,295.00
14	Students' Aid Fund	13,04,349.82	-	2,17,900.00 a	15,22,249.82	-	-	15,22,249.82
15	Agnel Improvement Fund	13,68,65,000.00	-	1,69,05,000.00 a	15,37,70,000.00	-	-	15,37,70,000.00
16	Assagao AITD Infrastructure Fund	13,18,30,240.00	-	98,00,000.00 a	14,16,30,240.00	-	-	14,16,30,240.00
Total Rupees c/fd		56,99,22,697.37	-	5,79,87,004.00	62,79,09,701.37	6,000.00	-	62,79,03,701.37



SCHEDULE 'A' (CONTD.)

Sr. No.	Name of the Fund	Balance as on 01.04.2022	Received during the year	Transfers	Sub Total	Spent during the year	Transfers	Balance as on 31.03.2023
	Total Rupees b/fd	56,99,22,697.37	-	5,79,87,004.00	62,79,09,701.37	6,000.00	-	62,79,03,701.37
17	Pupil's Fund	2,29,624.72	-	1,55,449.00 a	3,85,073.72	1,62,809.00	-	2,22,264.72
18	Annual Magazine, Gathering & Gymkhana Fund	54,84,793.37	-	23,76,263.40 a	78,61,056.77	10,42,063.06	4,48,841.00 b	63,70,152.71
19	ST/SC/OBC Book Bank Scheme	1,29,051.00	-	-	1,29,051.00	-	15,331.00 c	1,13,720.00
20	Institutional Fund	18,750.00	-	-	18,750.00	-	-	18,750.00
21	Indira Bal Rath Yojana Fund (Mini Bus)	1,46,475.00	-	-	1,46,475.00	-	29,295.00 d	1,17,180.00
22	Alumni Fund	85,856.32	-	8,300.00 a	94,156.32	-	-	94,156.32
23	Students' Activities Fund	1,94,236.15	-	21,000.00 a	2,15,236.15	4,73,687.00	(4,48,841.00) b	1,90,390.15
24	Income Generation Fund	28,00,023.44	-	1,69,401.62 a	29,69,425.06	56,118.00	-	29,13,307.06
25	Golden Jubilee Celebration Fund	5,246.00	-	-	5,246.00	-	-	5,246.00
26	Students' Chapter Fund	2,65,178.00	-	-	2,65,178.00	16,361.00	-	2,48,817.00
27	Library Fund	2,16,064.28	-	-	2,16,064.28	630.00	-	2,15,434.28
28	Continual Education Programme Fund	96,226.65	-	-	96,226.65	7,490.01	-	88,736.64
29	Indira Bal Rath Bus Fund	68,593.91	-	4,08,500.00 a	4,77,093.91	7,67,332.60	-	(2,90,238.69)
30	Grant for upgradation of Curricula	(5,287.00)	-	-	(5,287.00)	-	-	(5,287.00)
31	Evy Vaz Scholarship Fund	1,54,266.00	-	4,726.00 a	1,58,992.00	3,000.00	-	1,55,992.00
32	P.T.A. Fund	21,65,985.95	-	4,12,087.08 a	25,78,073.03	5,67,206.48	-	20,10,866.55
33	Blue Cross Laboratories Pvt Ltd CSR Fund	4,37,595.54	-	1,53,734.46 a	5,91,330.00	5,91,330.00	-	-
34	BETTS India Pvt. Ltd CSR Fund	(4,097.61)	-	4,097.61 a	-	-	-	-
35	Green Energy Lab Fund	-	-	4,00,000.00 a	4,00,000.00	-	-	4,00,000.00
	TOTAL RUPEES	58,24,11,279.09	-	6,21,00,563.17	64,45,11,842.26	36,94,027.15	44,626.00	64,07,73,189.11

a) Transferred from Income & Expenditure Account (Schedule 'E')

b) Transferred to/from fund

c) Transferred to Capital Asset Fund

d) Depreciation Transferred to Income and Expenditure Account



AGNEL CHARITIES (AGNEL SEVA SANGH), VERNA, GOA

SCHEDULE 'B' - GRANTS

	As on 01.04.2022	Received during the year	Transferred from Income & Expenditure	Spent	Transfers	As on 31.03.2023
I NON-RECURRING GRANTS :						
For Modernisation	5,20,616.00	-	-	-	59,689.00 a	4,60,927.00
For Science and Vocational Stream	17,74,000.00	-	-	-	-	17,74,000.00
For Development of Playground	10,00,000.00	-	-	-	-	10,00,000.00
From State Institute of Education	20,000.00	-	-	-	-	20,000.00
For Secondary Section Laboratory	15,000.00	-	-	-	-	15,000.00
For Agnel Polytechnic	72,90,158.00	-	-	-	-	72,90,158.00
For Agnel Community Polytechnic	17,61,318.90	-	-	-	-	17,61,318.90
Infrastructure Assistance for I.T.I.	7,65,342.00	-	-	-	-	7,65,342.00
For Agnel Institute of Food Craft and Culinary Science	2,17,00,000.00	-	-	-	-	2,17,00,000.00
For A.E.D.I. Building	1,50,00,000.00	-	-	-	-	1,50,00,000.00
From World Bank	5,26,11,702.00	-	-	-	-	5,26,11,702.00
For Establishment of Mini Tool Room Training Centre At A.I.T.D., Assagao	4,52,00,000.00	-	-	-	-	4,52,00,000.00
Others	2,304.00	-	-	-	-	2,304.00
Total Rupees	14,76,60,440.90	-	-	-	59,689.00	14,76,00,751.90
II OTHER RECURRING GRANTS :						
Super School Complex Grant	45,596.00	-	10,000.00 b	-	-	55,596.00
Other Grants	73,679.91	-	32,422.00 b	3,22,763.21	2,285.00 a 52,300.00 c	(2,71,246.30)
Atal Tinkering Laboratory Grant	2,07,244.00	-	2,04,859.00 b	16,505.00	85,810.00 c	3,09,788.00
TOTAL RUPEES	3,26,519.91	-	2,47,281.00	3,39,268.21	1,40,395.00	94,137.70

a) Depreciation transferred to Income/ Expenditure Account

b) Transferred from Income & Expenditure Account

c) Transferred to Capital Asset Fund



AGNEL CHARITIES (AGNEL SEVA SANGH), VERNA, GOA

SCHEDULE 'C' - IMMOVABLE PROPERTIES

Particulars	As on 01.04.2022	Additions	Deductions	As on 31.03.2023
Land	1,80,97,528.65	-	-	1,80,97,528.65
Land (At Assagao)	13,50,008.00	-	-	13,50,008.00
Building	4,91,06,980.59	-	-	4,91,06,980.59
Building (P.C.C.E. College)	3,18,71,743.31	-	-	3,18,71,743.31
Building (Charities)	4,35,36,684.11	-	-	4,35,36,684.11
Building (Priest Residence)	60,63,677.44	-	-	60,63,677.44
Building (Boarding)	82,32,500.99	-	-	82,32,500.99
Building (Secondary School)	46,29,783.55	-	-	46,29,783.55
Building (A.E.D.I.)	99,73,660.00	-	-	99,73,660.00
Building (A.I.F.C.C.S.)	2,50,06,881.19	-	-	2,50,06,881.19
Building (T.B.I.)	82,57,342.00	-	-	82,57,342.00
Building (A.I.T.D.)	18,20,42,954.44	-	-	18,20,42,954.44
Building (A.E.D.I.), Assagao	2,44,48,280.64	-	-	2,44,48,280.64
Girls Hostel	55,87,276.83	-	-	55,87,276.83
Playground	73,16,979.26	-	-	73,16,979.26
Playground Stand	4,34,414.00	-	-	4,34,414.00
Cottages	1,74,45,321.87	-	-	1,74,45,321.87
Parking Lot & Road	77,01,663.85	-	-	77,01,663.85
Well	55,591.79	-	-	55,591.79
Wall	12,20,145.01	-	-	12,20,145.01
Compound Wall (Assagao)	5,29,560.00	-	-	5,29,560.00
Underground Sump	11,42,704.02	-	-	11,42,704.02
Canteen Shed (P.C.C.E College)	2,64,378.70	-	-	2,64,378.70
Garbage Shed (P.C.C.E. College)	2,71,029.00	-	-	2,71,029.00
Waste Management Shed (A.E.D.I.)	5,83,536.31	-	-	5,83,536.31
Generator Shed	1,05,600.00	-	-	1,05,600.00
Multipurpose Hall	2,65,19,612.74	-	-	2,65,19,612.74
Canteen Building (AITD Assagao)	66,92,086.09	-	-	66,92,086.09
TOTAL RUPEES	48,84,87,924.38	-	-	48,84,87,924.38



AGNEL CHARITIES (AGNEL SEVA SANGH), VERNA, GOA

SCHEDULE 'D' - MOVABLE ASSETS

Sr. No.	Particulars	Rate of Depreciation	W.D.V as on 01.04.2022	Additions	Deductions	Total	Depreciation for the year	Recouped / Adjustments	W.D.V as on 31.03.2023
1	Vehicles	20%	7,21,787.00	14,87,605.00	1,23,852.00	20,85,540.00	4,17,108.00	-	16,68,432.00
2	Mini Bus	20%	1,46,475.00	-	-	1,46,475.00	29,295.00	-	1,17,180.00
3	Furniture and Fixtures	10%	2,00,58,053.29	12,88,470.96	-	2,13,46,524.25	21,34,652.00	-	1,92,11,872.25
4	Machinery & Equipment	10%	2,30,33,465.28	9,96,778.36	-	2,40,30,243.64	24,03,024.00	-	2,16,27,219.64
5	Intercom System	10%	10,430.00	-	-	10,430.00	1,043.00	-	9,387.00
6	Electrical Installations	10%	1,10,90,668.56	5,60,164.00	-	1,16,50,832.56	11,65,083.00	-	1,04,85,749.56
7	Gymkhana Equipment	10%	1,40,798.90	-	-	1,40,798.90	14,080.00	-	1,26,718.90
8	Electronic Equipments	10%	28,70,724.50	-	-	28,70,724.50	2,87,072.00	-	25,83,652.50
9	Laboratory Equipments	10%	12,93,415.00	2,44,710.00	-	15,38,125.00	1,53,813.00	-	13,84,312.00
10	Mechanical Equipments	10%	52,16,342.00	1,04,430.00	-	53,20,772.00	5,32,077.00	-	47,88,695.00
11	General Equipments	10%	62,94,548.57	11,76,821.99	-	74,71,370.56	7,47,137.00	-	67,24,233.56
12	Library Books	10%	59,54,841.00	4,99,150.00	-	64,53,991.00	6,45,399.00	-	58,08,592.00
13	Air Conditioners	10%	46,93,724.82	46,714.00	-	47,40,438.82	4,74,044.00	-	42,66,394.82
14	Generator	10%	3,27,539.00	-	-	3,27,539.00	32,754.00	-	2,94,785.00
15	Networking	25%	3,42,705.00	1,74,050.00	-	5,16,755.00	1,29,189.00	-	3,87,566.00
16	Elevator	10%	21,57,816.52	-	-	21,57,816.52	2,15,782.00	-	19,42,034.52
17	Computer Software	25%	22,40,433.60	5,29,820.00	-	27,70,253.60	6,92,563.00	-	20,77,690.60
18	Computer	25%	99,81,652.40	58,00,199.04	-	1,57,81,851.44	39,45,463.00	-	1,18,36,388.44
19	Musical Instruments	10%	22,852.00	-	-	22,852.00	2,285.00	-	20,567.00
20	E-Books	10%	2,16,351.40	-	-	2,16,351.40	21,635.00	-	1,94,716.40
21	Canteen Furniture & Equipments	10%	11,42,381.00	-	-	11,42,381.00	1,14,238.00	-	10,28,143.00
22	Statue	10%	82,315.00	-	-	82,315.00	8,232.00	-	74,083.00
23	Fire Fighting System	10%	-	71,862.00	-	24,40,849.00	2,44,085.00	-	21,96,764.00
24	Futsal Court	20%	-	23,68,987.00 37,28,712.70	a) -	49,95,219.70	9,99,044.00	-	39,96,175.70
25	Futsal reception counter	10%	-	12,66,507.00 15,04,500.00	a) -	15,04,500.00	1,50,450.00	-	13,54,050.00
	TOTAL RUPEES		9,80,39,319.84	2,18,49,482.05	1,23,852.00	11,97,64,949.89	1,55,59,547.00	-	10,42,05,402.89

Note :

a) Transferred from Capital Work in Progress



AGNEL CHARITIES (AGNEL SEVA SANGH), VERNA, GOA

SCHEDULE 'E'

Transferred to Specific Fund : (Schedule 'A')

Agnel Improvement Fund	1,69,05,000.00	
Assagao AITD Infrastructure Fund	98,00,000.00	
Evy Vaz Scholarship Fund	4,726.00	
Reserve Fund	62,521.00	
Development Fund	3,09,81,104.00	
Late Prof K.P. Kelekar Scholarship Fund	8,870.00	
Dempo Charities Scholarship Fund	4,538.00	
Students Aid Fund	2,17,900.00	
Pupil Fund	1,55,449.00	
Annual Magazine, Gathering & Gymkhana Fund	23,76,263.40	
Income Generation Fund	1,69,401.62	
Alumni Fund	8,300.00	
Scholarship Fund	7,071.00	
Indira Bal Rath Bus Fund Maintenance	4,08,500.00	
PTA Fund	4,12,087.08	
Student Activity Fund	21,000.00	
Blue Cross Laboratories Pvt Ltd CSR Fund	1,53,734.46	
BETTS India Pvt. Ltd CSR Fund	4,097.61	
Green Energy Lab Fund	4,00,000.00	6,21,00,563.17

Transferred to Specific Fund : (Schedule 'B')

Super School Complex Grant	10,000.00	
Atal Tinkering Laboratory Grant	2,04,859.00	
Other Grants	32,422.00	2,47,281.00

TOTAL RUPEES 6,23,47,844.17

SCHEDULE 'F'

Expenses on objects of the Trust :

a) Educational Expenses :

Agnel Charities (Main)	25,80,665.43
Cottage Maintenance	17,69,865.26
K.G. Section	16,59,545.27
Secondary Section	3,70,98,714.06
Primary Section	83,63,965.00
Padre Conceicao College of Engineering	12,51,98,543.85
Agnel Industrial Training Institute	10,64,302.97
Science & Vocational	4,45,67,209.62
Agnel Polytechnic	16,07,96,535.24
Agnel Vocational Training Institute	62,93,343.18
Agnel Entrepreneurship Development Institute	29,95,312.43
Agnel Institute of Food Craft & Culinary Sciences	1,93,32,193.18
Agnel Institute of Technology and Design. Assagao	7,93,83,605.38
Konseisanv Balgram Account - Cottage Maintenance	69,86,810.09
Agnel Polytechnic Modernisation Account	35.40
Technology Based Incubator	52,254.80

TOTAL RUPEES 49,81,42,901.16



AGNEL CHARITIES (AGNEL SEVA SANGH), VERNA, GOA

SCHEDULE 'G'

DONATIONS

a) General Donations:

Agnel Charities Local Account 31,06,805.00

b) Donations received towards Funds:

Agnel Improvement Fund - Charities Local Account 1,69,05,000.00

Assagao AITD Infrastructure Fund - Assagao Charities 98,00,000.00

Secondary PTA Account 55,400.00

Padre Conceicao College of Engineering 4,00,000.00

c) Donation in Kind:

Konseisanv Balgram 35,682.00

3,03,02,887.00



AGNEL CHARITIES (AGNEL SEVA SANGH), VERNA, GOA

Notes on Accounts forming part of the consolidated accounts for the year ended 31.03.2023

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS :

A SIGNIFICANT ACCOUNTING POLICIES :

1 Method of Accounting :

Accounts are maintained on cash basis i.e. income and expenditure are recognized and accounted when they are actually received or paid and not when they are earned or incurred except for the following units:

- i) Padre Conceicao College of Engineering : Accounts are maintained on accrual basis.
- ii) Agnel Industrial Training Institute(Production Centre) : Accounts of Production Unit maintained on accrual basis.
- iii) Agnel Institute of Technology and Design, Assagao : Accounts are maintained on accrual basis.
- iv) Agnel Entrepreneurship Development Institute : Grants are accounted on accrual basis.
- v) Agnel Polytechnic: Pre-paid Expenses are accounted on accrual basis.
- vi) All income liable to Goods & Service Tax to comply with GST Law.

2 Classification of Donations Received :

- i) General Donations are considered as income of the Trust & utilised in accordance with the objects of the Trust.
- ii) Donation received towards the Corpus fund are credited to the corpus fund as per the written directions of the donors.
- iii) Donations received with specific directions from the donors which are to be used for specific purposes are credited to other earmarked funds.

3 Accounting for Grants :

- i) Grants received for Capital Assets purchased are credited to Capital Asset Fund.
- ii) Grants received towards recurring expenditure are credited to Income and Expenditure account.
- iii) Unutilised grants / grants recoverable are carried over to the Balance Sheet

4 Inventories / (Stores) :

Inventories are carried at cost.

5 Fixed Assets & Depreciation :

- i) Fixed Assets are carried at cost of acquisition less depreciation
- ii) Depreciation on Fixed Assets has been provided on Written Down Value (W.D.V.) Method at the following rates:

a) Immovable Properties	5%
b) Vehicles , Mini Bus & Futsal Court	20%
c) Computers , Computer Software & Networking	25%
d) Other Movable Assets	10%

- iii) Depreciation on Assets acquired out of Grant/ Capital Assets Fund is withdrawn from respective Grant / Fund are transferred to Income & Expenditure account.



AGNEL CHARITIES (AGNEL SEVA SANGH), VERNA, GOA

Notes on Accounts forming part of the consolidated accounts for the year ended 31.03.2023 (CONTD...)

B LAND ACQUISITION FOR WIDENING OF NATIONAL HIGHWAY NH-17 AT VERNA IN SOUTH GOA :

- a The competent authority of land acquisition at Goa had acquired part of land bearing survey no. 216/1, 216/7 and 217/1 belonging to the Trust by way of public notice and notification in earlier year. The competent authority of land acquisition had awarded Compensation of Rs 3,39,75,007/- in respect of the said portion of land acquired under the provisions of the National Highways Act, 1956. The Trust had accepted part of the compensation awards which is credited to Corpus Fund during the year Being aggrieved by the amount of compensation awarded, the Trust has filed an application under section 3G(5) of the National Highways Act, 1956. Additional compensation awarded, if any will be recorded in the year of receipt.
- b The Competent Authority of Land Acquisition at Goa has also acquired part of land bearing survey no. 218/2. The Compensation of Rs 29,37,462/- as determined by the Competent Authority is not received by the Trust as the same is deposited with Treasury office as the matter is under arbitration and pending for disposal. The Compensation amount finally determined by Arbitrator will be accounted in the year of receipt
- c Compensation award received amounting to Rs. 3,39,75,007/- as reduced by proportionate cost of land acquired amounting to Rs. 18,41,905/- has been credited to Corpus fund in the F.Y. 2020-2021.

For CHHOTALAL H. SHAH & CO.

Chartered Accountants

F.R.N. 101828W



Ketan S. Patel

PARTNER

KETAN S. PATEL

CHARTERED ACCOUNTANT.

MEMBERSHIP NO. 42853

Mumbai :

Date:

29 SEP 2023

J. K. K.

TRUSTEE