

THE AHMEDABAD EDUCATION SOCIETY

ANNUAL REPORT FOR THE YEAR
2018-2019



Behind L. T. Munshaw Ladies Hostel, Near Commerce Six Roads, Navrangpura, Ahmedabad-380009.

The Ahmedabad Education Society

Trustees



Shri Anangbhai A. Lalbhai



Shri Prafullbhai Anubhai



Shri Rajiv Chinubhai

Members of the Governing Body



Shri Sanjay S. Lalbhai
President & Chairman (GB)



Shri Sudhirbhai U. Mehta
Vice President



Shri Naishadh Parikh
Hon. Secretary



Shri Pankajbhai Patel
Member



Shri Prafullbhai Anubhai
Member



Shri Punit Lalbhai
Member



Shri Kamal B. Trivedi
Member



Shri Saurabh Soparkar
Member



Shri Umangbhai Hutheesing
Member

MANAGEMENT

(as on 30.09.2019)

TRUSTEES

1. Shri Anangbhai A. Lalbhai
2. Shri Prafullbhai Anubhai
3. Shri Rajiv Chinubhai

MEMBERS OF THE GOVERNING BODY

- | | |
|-------------------------------|--|
| 1. Shri Sanjaybhai S. Lalbhai | President & Chairman
(Governing Body) |
| 2. Shri Sudhirbhai U. Mehta | Vice President |
| 3. Shri Naishadhbhai Parikh | Hon. Secretary |
| 4. Shri Pankajbhai Patel | Member |
| 5. Shri Prafullbhai Anubhai | Member |
| 6. Shri Punit Lalbhai | Member |
| 7. Shri Saurabhbhai Soparkar | Member |
| 8. Shri Kamalbhai Trivedi | Member |
| 9. Shri Umangbhai Hutheesing | Member |

MEMBERS OF THE COUNCIL

- | | |
|---|--------------------------------|
| 1. Shri Abhijit Sen | 16. Shri Pankajbhai Patel |
| 2. Shri Arvindbhai Kalyanbhai Dalal | 17. Shri Prafullbhai Anubhai |
| 3. Shri Ashishbhai Virendrabhai Shah | 18. Shri Rajan Harivallabhdas |
| 4. Shri Ashokbhai C. Gandhi | 19. Shri Rajiv Chinubhai |
| 5. Shri Bharatbhai Bhimrajbhai | 20. Shri Sanjaybhai S. Lalbhai |
| 6. Shri Bharatbhai J. Gariwala | 21. Shri Saurabhbhai Soparkar |
| 7. Shri Devenbhai Vipinbhai Parikh | 22. Shri Sudhir Shah |
| 8. Shri Dipakbhai Dashrathbhai Sheth | 23. Shri Sudhirbhai U. Mehta |
| 9. Shri Dipakbhai Shantilal Shah | 24. Shri Vijay Natwarlal Shah |
| 10. Shri Kulin Lalbhai | 25. Shri Vinod Modha |
| 11. Shri Hareshbhai Sevantilal Shah | 26. Shri Punitbhai Lalbhai |
| 12. Shri Hemantbhai Surendrabhai Nagori | 27. Shri Kamalbhai Trivedi |
| 13. Shri Jayeshbhai K. Shah | 28. Shri Kamal Chandravadan |
| 14. Shri Jitendrabhai L. Shah | 29. Shri Ratnadeep Padmanabh |
| 15. Shri Naishadhbhai Parikh | |

THE AHMEDABAD EDUCATION SOCIETY

Ahmedabad Education Society was established in the year 1935. Registered under Societies Registration Act, 1860 and Bombay Public Charitable Trusts Act, 1950.

Officers

Shri B. M. Shah Director
Shri N. G. Panchal Dy. Secretary
Shri N. K. Kamdar Manager

Bankers

Bank of India
State Bank of India
HDFC Bank

Statutory Auditors

Sorab S. Engineer & Co.
Chartered Accountants
804, Sakar - IX
Beside Old RBI,
Ashram Road, Ahmedabad-380009.

Internal Auditors

Mehta Sheth & Associates
Chartered Accountants
304, Paritosh, Nr. Darpan Academy,
Usmanpura, Ahmedabad - 380 013.

Registered Office:

**Ahmedabad Education Society,
Behind L. T. Munshaw Ladies Hostel,
Near Commerce Six Roads, Navrangpura,
Ahmedabad - 380 009.
Phone : 26426826, 26440171**

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MANAGEMENT REPORT

Dear Members,

It is indeed my pleasure to present the audited annual accounts and auditor's report for the year 2018-19. As you all know the Society runs several Schools, Colleges and other centres directly as well as through CEPT University and Ahmedabad University imparting education and training on a wide spectrum ranging from Kindergarten to Post Graduate programmes. All the colleges and the Higher Secondary Schools are funded through support from the State Government in the form of salary grant. However the primary and secondary schools function on the self-financed mode. I am happy to inform you that majority of our institutions command higher preference of both students and parents.

You will note from the Income and Expenditure Account that during the year, the Society has reported net surplus of ₹ 103.96 lakh after providing for the depreciation of ₹ 165.32 lakh. However on the gross basis i.e. before providing for depreciation and donation to Ahmedabad University & CEPT, the surplus amounts to ₹ 4769.28 lakh as compared to ₹ 4951.23 lakh during previous year showing a decrease of ₹ 181.95 lakh.

As indicated in the table below, the group of granted colleges and schools have reported operational deficit. This is because the staff vacancy is not sanctioned by the Government and the additional burden is borne by the Society both for staff cost as well as for upkeep and maintenance of the buildings.

Rs. in Lakhs

Segment	Revenue	Expenses	Net Surplus/(Deficit)
Head Office	5,364.53	4,811.80	552.73
Colleges	2,548.25	2,931.46	(383.21)
Schools	718.26	762.24	(43.98)
Hostels	104.53	136.64	(32.11)
Others	329.22	318.69	10.53
Total	9,064.79	8,960.83	103.96

Ahmedabad University and CEPT University

I am happy to inform that both the universities promoted by our society have been doing exceedingly well in very short period of time of their commencement.

Acknowledgement:

I take this opportunity to express my sincere thank to all my colleagues in the Board of Trustees, the Council, the Governing Body, all the Life Members, and the Executive staff of the society for their support and co-operation in running of the society. I am also thankful to all the Heads of Institutions, teaching staffs, visiting faculties and the support staff for their hard work in ensuring a successful academic year.

We are always open and receptive to have genuine feedback for the growth and development of their society. I sincerely urge to all the members for their constructive suggestions for which any member can approach the Director as well as Hon. Secretary.

With Regards,

Yours Sincerely,

Sanjay S. Lalbhai
President

INDEPENDENT AUDITORS' REPORT

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **THE AHMEDABAD EDUCATION SOCIETY** ("the society") which comprise the Balance Sheet as at March 31, 2019, and the Income and Expenditure Account for the year then ended and a 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 financial statements give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the society as at 31st March, 2019 and its surplus for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 society in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's 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.

Responsibilities of Management and Those Charged with Governance 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 society in accordance with the accounting principles generally accepted in India, including the applicable Accounting Standards. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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.

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 judgment, 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 society's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the society has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Report on Other Legal and Regulatory Requirements

As required by The Bombay Public Trust Act, 1950 applicable to the State of Gujarat and on the basis of such checks as we considered necessary and appropriate and according to information and explanations given to us during the course of audit, we enclose in the Annexure, a statement on the matters specified therein.

For **Sorab S. Engineer & Co.**
Firm Registration No. 110417W
Chartered Accountants

CA. Chokshi Shreyas B.
Partner
Membership No. 100892

Ahmedabad
June 8, 2019

THE AHMEDABAD EDUCATION SOCIETY

BALANCE SHEET AS AT

Rs. in Lakhs

PARTICULAR	SCHEDULE	March 31,	
		2019	2018
FUNDS AND LIABILITIES			
Funds			
Corpus Fund	1	497.95	497.95
Reserves and Surplus	2	69,141.71	49,551.39
Earmarked & Other Funds	3	3,662.86	2,904.02
		73,302.52	52,953.36
Liabilities and Provisions	4	3,878.74	5,658.11
Total...		77,181.26	58,611.47
PROPERTIES AND ASSETS			
Property, Plant & Equipments	5		
Gross Block		5,800.75	3,891.28
Less : Depreciation Fund		718.85	557.54
Net Block		5,081.90	3,333.74
Investments	6	69,231.53	53,893.51
Current Assets, Loans & Advances	7		
Cash & Bank Balances		443.76	388.06
Income Receivables		1,269.45	809.26
Advances Recoverable in Cash or Kind		1,154.62	186.90
		2,867.83	1,384.22
Total...		77,181.26	58,611.47
Notes forming part of accounts	16		

As per our report of even date.

For **Sorab S. Engineer & Co.**
Firm Registration No.110417W
Chartered Accountants

CA. Chokshi Shreyas B.
Partner
Membership No. 100892

B. M. Shah
Director

Rajiv Chinubhai
Trustee

Ahmedabad

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON

Rs. in Lakhs

PARTICULAR	SCHEDULE	March 31,	
		2019	2018
INCOME:			
Tuition Fees & Other Fees	8	875.50	793.53
Government Grants	9	2,774.02	2,723.13
Interest and Other Income	10	5,415.03	5,466.51
Transfer from Earmarked and Other Funds	11	0.23	0.26
Total (A)		9,064.78	8,983.43
EXPENDITURE:			
Employees Emoluments	12	3,570.27	3,354.79
Educational Expenses	13	63.09	58.56
Donations	-	4,500.00	3,500.00
Other Expenses	14	617.65	514.08
Depreciation	5	165.32	68.75
Total (B)		8,916.33	7,496.18
Surplus Before transfer to Funds (A-B)		148.45	1,487.25
Less : Transferred to Earmarked and Other Funds	15	44.49	104.77
Surplus For the Year		103.96	1,382.48
Notes forming part of accounts	16		

As per our report of even date.

For **Sorab S. Engineer & Co.**
Firm Registration No.110417W
Chartered Accountants

CA. Chokshi Shreyas B.
Partner
Membership No. 100892

B. M. Shah
Director

Rajiv Chinubhai
Trustee

Ahmedabad

THE AHMEDABAD EDUCATION SOCIETY

Schedule forming part of the Accounts

Rs. in lakhs

		As at March 31,	
		2019	2018
SCHEDULE '1' : CORPUS FUND			
Corpus Fund			
Balance as per last financial statement		497.95	497.95
	Total...	497.95	497.95
SCHEDULE '2' : RESERVES AND SURPLUS			
Land Reserve Fund			
Balance as per last financial statement		46,891.20	24,158.87
Add : Additions during the year		19,486.36	22,732.33
	Total (A)	66,377.56	46,891.20
Income & Expenditure Account			
Balance as per last financial statement		2,660.19	1,277.71
Add : Surplus for the year		103.96	1,382.48
	Total (B)	2,764.15	2,660.19
	Total (A+B)	69,141.71	49,551.39
SCHEDULE '3' : EARMARKED AND OTHER FUNDS			
Balance as per last financial statement		2,904.02	2,746.20
Add:			
Donation, Grant, Interest and Other Income received		875.32	203.02
Transfer from Income & Expenditure Account		44.49	104.77
	Total Addition	919.81	307.79
		3,823.83	3,053.99
Less:			
Scholarship, Prize and Other Recurring/Non Recurring Expenditure		160.74	149.32
Adjustment due to Sale of Assets		-	0.39
Transfer to Income & Expenditure Account to the extent of Depreciation		0.23	0.26
	Total Deduction	160.97	149.97
	Total...	3,662.86	2,904.02
SCHEDULE '4' : LIABILITIES AND PROVISIONS			
Liabilities:			
Payable for Material & Services		3,278.78	190.83
Stipend and Scholarship Payable to Students		14.81	14.74
Amount Received in Advance		88.76	4,986.79
Deposits		210.77	194.97
		3,593.12	5,387.33
Provisions :			
Provision for Retirement Benefits (Refer Note 6 of Sch 15)		285.62	270.78
	Total...	3,878.74	5,658.11

SCHEDULE '5' : PROPERTY, PLANT & EQUIPMENT **Rs. In Lakhs**

PARTICULAR	GROSS BLOCK			DEPRECIATION FUND			NET BLOCK		
	As At 1-Apr-18	Additions	Deductions	As At 31-Mar-19	As At 1-Apr-18	Additions	Deductions	As At 31-Mar-19	As At 31-Mar-18
Immovable Properties									
Land	72.05	-	0.16	71.89	-	-	-	71.89	72.05
Buildings and Roads (Including Work in Progress)	2,483.49	1,567.09	-	4,050.58	172.28	76.48	-	3,801.82	2311.21
Movable Properties									
Office Equipments, Furniture & Fixtures and Computers	1,073.88	331.58	6.14	1,399.32	338.11	88.84	4.02	976.39	735.77
Library Books	261.86	17.11	0.01	278.96	47.15	-	-	231.81	214.71
Total	3,891.28	1,915.78	6.31	5,800.75	557.54	165.32	4.02	5,081.90	3,333.74
Previous Year	3,382.53	511.35	2.60	3,891.28	490.74	68.75	1.95	3,333.74	2,891.79

THE AHMEDABAD EDUCATION SOCIETY

Schedule forming part of the Accounts

Rs. in lakhs

	As at March 31,	
	2019	2018
SCHEDULE '6' : INVESTMENTS (At Cost)		
Fixed Deposits with		
Scheduled Banks	9,861.04	14,707.54
Bank Bonds	58,360.00	37,610.00
Gruh Finance Limited	895.00	1,242.00
Gujarat State Finance Services Ltd.	300.00	300.00
	69,416.04	53,859.54
Add : Unamortised Premium/Discount on Bonds	(184.51)	33.97
Total...	69,231.53	53,893.51
SCHEDULE '7' : CURRENT ASSETS, LOANS & ADVANCES		
CASH & BANK BALANCES		
Cash on Hand	0.60	0.78
Bank Balances		
In Current Accounts	6.94	5.57
In Savings Accounts	436.19	381.55
In FCRA Account	-	0.13
In Fixed Deposit Accounts	0.03	0.03
	443.16	387.28
Total...	443.76	388.06
INCOME RECEIVABLES		
(Considered Good unless otherwise stated)		
Interest Accrued	1,250.41	799.45
Fees and Other Income Receivable	18.71	9.81
Grants Receivable		
Considered Good	0.33	-
Considered Doubtful	71.11	71.11
Less : Provision for Doubtful Grant	(71.11)	(71.11)
	0.33	-
Total...	1,269.45	809.26
ADVANCES RECOVERABLE IN CASH OR KIND		
(Considered Good)		
Advances to Staff/Scheme	1.34	1.91
Advances to Others	90.46	23.83
Prepaid Expenses	6.70	2.41
Deposits	31.91	29.52
Advance to Ahmedabad University	905.21	3.31
Tax Deducted At Source	119.00	125.92
Total...	1,154.62	186.90

Schedule forming part of the Accounts

Rs. in lakhs

	Year Ended March 31,	
	2019	2018
SCHEDULE '8' : TUITION FEES & OTHER FEES		
Tuition & Other Fees	753.89	664.82
Hostel Fees	121.61	128.71
Total...	875.50	793.53
SCHEDULE '9' : GOVERNMENT GRANTS		
Salary Grant	2,760.30	2,716.92
Maintenance and Other Grants	13.72	6.21
Total...	2,774.02	2,723.13
SCHEDULE '10' : INTEREST AND OTHER INCOME		
Interest Income (Refer Note (a))	5,154.91	4,838.68
Rent Income	60.43	205.88
Advertisement Hoarding Income	114.07	103.70
Donation	9.00	7.90
Miscellaneous Receipts	76.62	310.35
Total...	5,415.03	5,466.51
Note (a) Interest Income is net of Interest of Rs.10.86 lakhs (Previous Year Rs.11.97 lakhs allocated to various Earmarked Funds)		
SCHEDULE '11' : TRANSFER FROM EARMARKED AND OTHER FUNDS		
To the extent of Depreciation on Fixed Assets	0.23	0.26
Total...	0.23	0.26
SCHEDULE '12' : EMPLOYEE EMOLUMENTS (Refer Note below)		
Employee Emoluments	3,455.28	3,254.30
Retirement Benefits	114.99	100.49
Total...	3,570.27	3,354.79
Note : Break up of Employee Emoluments		
Grantable Salary	2,760.30	2,716.92
Non Grantable Salary	809.97	637.87
	3,570.27	3,354.79

THE AHMEDABAD EDUCATION SOCIETY
Schedule forming part of the Accounts
Rs. in lakhs

	Year Ended March 31	
	2019	2018
SCHEDULE '13' : EDUCATIONAL EXPENSES		
Examination Expenses (Net)	5.66	8.97
Admission Expenses	1.68	-
Reading Room Expenses	2.11	1.85
Computer Expenses (Net).	0.41	7.67
Laboratory Expenses	0.47	5.69
Chemical Drugs & Apparatus (Net)	28.73	12.38
Subscription	1.87	3.53
Freeship Expenses	1.70	1.08
Other Education Expenses	20.46	17.39
Total...	63.09	58.56
SCHEDULE '14' : OTHER EXPENSES		
Expenses in respect of Properties		
Repairs & Maintenance	59.51	103.20
Rates & Taxes	32.65	33.38
Compound Wall & Gate Repairing	2.76	-
Road Resurfacing Expenses	0.30	-
Security Charges of Land	29.92	23.46
Insurance Premium on Buildings	6.18	4.94
	131.32	164.98
Repairs:		
Furniture, Fixture, Equipments, Dead Stock etc	15.20	13.56
Others	30.02	22.42
	45.22	35.98
Stationary and Printing Expenses	13.91	9.90
Telephone and Communication Expenses	9.14	9.60
Housekeeping Expenses	14.00	12.49
Insurance Expenses	15.52	10.36
Fixed Assets Written Off	1.84	0.05
Water Supply & Sanitation	31.14	29.67
Electricity Charges	78.47	78.11
Security Expenses	57.09	45.96
Advertisement Expenses	2.44	1.65
Statutory Audit Fee	4.35	4.35
Internal Audit Fee	1.00	1.00
Legal & Professional Charges	14.87	23.27
Miscellaneous Expenses	197.34	86.71
Total...	617.65	514.08
SCHEDULE '15' : TRANSFER TO EARMARKED AND OTHER FUNDS		
Transfer to Special Reserve Fund	10.00	16.00
Transfer to Development and Maintenance Fund	18.50	70.50
Trasnfer to Growth & Development Fund	15.99	18.27
Total...	44.49	104.77

SCHEDULE 16:**SIGNIFICANT ACCOUNTING POLICIES****1. ACCOUNTING CONVENTION**

The financial statements of The Ahmedabad Education Society (“the Society”) are prepared on the basis of historical cost convention, and on the accrual method of accounting.

2. PROPERTY, PLANT & EQUIPMENT

Property, Plant & Equipment are stated at cost of acquisition inclusive of freight, duties and taxes and incidental and direct expenses related to acquisition. In respect of projects under construction, related pre-operational expenses form part of the value of the assets capitalized.

Property, Plant & Equipment received by way of Donation are capitalized at values stated, by corresponding credit to Capital Fund.

3. DEPRECIATION

Depreciation in the books of account is provided as per the rates specified in the Guidance Note on “Accounting by School” issued by the Institute of Chartered Accountants of India which are as follows:

<u>Class of Assets</u>	<u>Rate of Depreciation</u>
Building	5%
Furniture and Fixtures	25%
Equipments	20%
Library Books	50%
Vehicles	25%

Depreciation on assets where actual cost is equal to or less than Rs.5,000/- item-wise is provided at the rate of 100%.

4. INVESTMENTS

Long Term Investments are carried at cost.

Fixed Deposits with Scheduled Banks maturing beyond three months have been treated as Long Term Investments.

5. REVENUE RECOGNITION

Fees Income, Interest on Investments and Other Income are recognized on accrual basis. Interest on Investments out of Corpus Fund has been recognized in Income and Expenditure Account and out of Earmarked, Endowment and other Funds are allocated to respective Fund Account.

Surplus on Sale of Land is recognized in Land Reserve Account in Balance Sheet.

6. FOREIGN CURRENCY TRANSACTIONS

Transactions denominated in foreign currency are accounted at the exchange rate prevailing at the date of the transaction.

7. GOVERNMENT GRANTS

Government grants are accounted on the basis of sanction from Government Department.

Grants in respect of specific fixed assets are treated as Capital Grant and shown under the head Earmarked Fund.

8. RETIREMENT BENEFITS

The Society has Unfunded Defined Benefit Plan namely Gratuity for the employees, the liability for which is determined on the basis of an actuarial valuation at the year end and incremental liability, if any, is provided for in the books.

The liability for leave encashment payable to employees is determined and provided on the basis of actuarial valuation.

9. CONTINGENT LIABILITIES AND PROVISIONS

Provision is made for all known liabilities. Contingent liabilities, if any, are disclosed in the accounts by way of a note.

NOTES FORMING PART OF ACCOUNTS

1. CURRENT ASSETS, LOANS AND ADVANCES

In the opinion of the Management, Current assets, loans and advances have value on realization in the ordinary course of business, equal at least to the aggregate amount shown in the Balance Sheet.

2. TAXATION

The Society has obtained exemption from Income Tax u/s. 10 (23C) (vi) of the Income Tax Act, 1961 vide letter No.CC-IV/ABD/10 (23C) cell/10 (23C) (vi) AES/2010-11/1321 dated 11/03/2011 from the Office of the Chief Commissioner of Income Tax, Ahmedabad. It will be in force till it is withdrawn by the competent authority. In view of this, no provision for Income tax has been considered necessary.

- 3.** Salary of Granted Institutions for the month of March, 2019 and corresponding Salary Grant of Rs. 219.33 lakhs (Previous Year Rs. 207.45 lakhs) has not been provided/ recognized in the accounts, however, there is no impact on the Income and Expenditure Account for the current year.

4. Claims against the Society not acknowledged as debt: Amount not ascertained.
5. Corresponding figures for the previous year have been regrouped / rearranged, wherever necessary.

Signature to Schedules 1 to 16

As per our report of even date.

B M Shah
Director

Rajiv Chinubhai
Trustee

For, **Sorab S. Engineer & Co.**
Firm Registration No.110417W
Chartered Accountants

CA. Chokshi Shreyas B.
Partner
Membership No.100892
Ahmedabad

Activitywise Cash Flow Statement

Sr. No.	Particulars		2018-19		2017-18
1	Income from Education Activities		3,736.35		3,586.46
	Fees	875.50		793.53	
	Grants	2,774.03		2,723.13	
	Interest	17.22		13.86	
	Other Income	69.60		55.94	
2	Expenditure of Education Activities		4,023.05		3,790.32
	Salary Cost against Grant	2,760.30		2,716.92	
	Salary Cost Borne by AES	666.47		509.63	
	Educational Expenditure	63.10		58.56	
	Administrative Expenditure	432.88		421.95	
	Central Office Exps.-Contra	100.30		83.26	
3	Net Deficit from Education Activities		(286.70)		(203.86)
4	Income from Investing & Other Activities		5,328.21		5,396.71
	Interest	5,137.69		4,824.82	
	Ground Rent	60.43		205.88	
	Advertisement/ Hoarding Income	114.07		103.70	
	Other Income	16.02		262.31	
5	Expenditure of Investing & Other Activities		227.97		137.11
	Salary Cost borne by AES	143.50		128.24	
	Administrative Expenditure	184.77		92.13	
	Contra with Institutions	(100.30)		(83.26)	
6	Net Surplus from Investing & Other Activities		5,100.24		5,259.60
7	Total Surplus before Fund transfer, Depreciation & Donation (3+6)		4,813.54		5,055.74
Less :	Donation To Universities		4,500.00		3,500.00
8	Cash Surplus		313.54		1,555.74
Add :	Transfer from Funds		0.23		0.26
Less :	Transfer to Funds		44.49		104.77
Less :	Depreciation		165.32		68.75
9	Surplus for the year		103.96		1,382.48



M.G. Science Institute organised a "Smart Girl Programme" as a gender equity initiative on 3rd and 4th January, 2019, under the aegis of RUSA.. Rastriya Ucchar Shiksha Abhiyaan and Knowledge Consortium of Gujarat.

Tree plantation programme was conducted on 22nd July, 2019 at S.H. Kharawala, A.G. & L.D. Primary school in association with Samaj Suraksha Foundation.



Professor Bibek Banerjee, Sr. Dean, Strategic Initiatives and Planning, Ahmedabad University in a panel discussion with Mr Amitava Saha (Biocon Limited), Dr Chaitanya Dutt (Torrent Pharmaceuticals), Ms Archana Bhaskar (Dr Reddy's Laboratories), Mr Sunil Parekh (Zydus Group), Mr Arun Subramanian (enParadigm Performance Solutions Pvt Ltd) at the launch of Global Executive MBA in Pharmaceutical Management on 10th August 2018.

Co-Chairman of Forbes Marshall, Dr Naushad Forbes, the Chief Guest at the 8th Annual Convocation Ceremony of Ahmedabad University on December 20, 2018, addressing the students at its Central Campus at Ahmedabad. He gave away the Gold Medals and delivered the Convocation Address.



Dr. Bimal Patel, President, CEPT, lighting the lamp at the thirteenth annual convocation of CEPT University, held on 19 Jan 2019 at CEPT Campus, Ahmedabad, in presence of deans, faculty members and students.

Ground breaking ceremony of the Ahmedabad University Student Activity Centre on 19th November 2018. The building is planned to have spaces for students to meet, eat, relax, study, host events, house Student Clubs and their activities.

