

THE AHMEDABAD EDUCATION SOCIETY

**ANNUAL REPORT FOR THE YEAR
2021-2022**



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

The Ahmedabad Education Society

Trustees



Shri Anangbhai A. Lalbhai



Shri Prafulbhai Anubhai



Shri Abhishek Lalbhai

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 Prafulbhai Anubhai
Member



Shri Punit Lalbhai
Member



Shri Saurabh Soparkar
Member



Shri Kamal B. Trivedi
Member



Shri Umangbhai Hutheesing
Member

MANAGEMENT

TRUSTEES

1. Shri Anangbhai A. Lalbhai
2. Shri Prafulbhai Anubhai
3. Shri Abhishek Lalbhai

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

THE AHMEDABAD EDUCATION SOCIETY

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

Officers

Shri B. M. Shah	Director
Shri Shardul Mahadeviya	General Manager (Fin. & Admin)
Shri N. G. Panchal	Dy. Secretary

Bankers

Bank of India
ICICI Bank Ltd.
HDFC Bank Ltd.
AXIS Bank Ltd.
Kotak Mahindra Bank Ltd.

Statutory Auditors

Sorab S. Engineer & Co.
Chartered Accountants
804, Sakar- IX, beside Old RBI,
Ashram Road, Ahmedabad-380 009.

Internal Auditors

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

Registered Office:

The 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 2021-22. 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 Rs. 505.39 lakh after providing for the depreciation of Rs. 181.04 lakh. However on the gross basis i.e. before providing for depreciation and donation to Ahmedabad University & CEPT, the surplus amounts to Rs. 4180.50 lakh as compared to Rs. 4992.20 lakh during previous year showing a Decrease of Rs. 811.70 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	5,659.44	4,781.87	877.57
Colleges	3,763.40	4,078.94	(315.54)
Schools	677.46	725.68	(48.22)
Hostels	34.05	45.68	(11.63)
Others	518.67	515.46	3.21
Total	10,653.02	10,147.63	505.39

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 thanks 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 AUDITOR'S REPORT

Report on the Audit of the Financial Statement

Opinion

We have audited the accompanying financial statement of **THE AHMEDABAD EDUCATION SOCIETY ("AES")** which comprise the Balance Sheet as at March 31, 2022, 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 AES as at March 31, 2022 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 prescribed by the Institute of Chartered Accountant of India ("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 AES in accordance with the Code of Ethics issued by ICAI together with the independence requirements that are relevant to our audit of the financial statements. We have fulfilled our other ethical responsibilities in accordance with 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 the Management and Those Charged with Governance for the Financial Statements.

Management is responsible for the preparation of those financial statements that give a true and fair view of the financial performance of AES in accordance with the accounting principles generally accepted in India, including the applicable Accounting Standards. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of AES and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 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 Accountant 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 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 AES'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 AES 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 managements, 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.

For **Sorab S. Engineer & Co.**

Firm Registration No. 110417W

Chartered Accountants

CA. Chokshi Shreyas B.

Partner

Membership No. 100892

UDIN: 22100892AKYZJW3165

April 16, 2022

Ahmedabad

THE AHMEDABAD EDUCATION SOCIETY

BALANCE SHEET AS AT

Rs.in lacs

PARTICULAR	SCHEDULE	March 31,	
		2022	2021
FUNDS AND LIABILITIES			
Funds			
Corpus Fund	1	497.95	497.95
Reserves and Surplus	2	72,476.44	71,664.29
Earmarked & Other Funds	3	4,417.75	4,216.57
		77,392.14	76,378.81
Liabilities and Provisions	4	725.80	745.78
Total...		78,117.94	77,124.59
PROPERTIES AND ASSETS			
Property, Plant & Equipments	5		
Gross Block		6,995.52	6,285.39
Less : Depreciation Fund		1,268.81	1,114.37
Net Block		5,726.71	5,171.02
Investments	6	66,802.29	68,407.50
Current Assets, Loans & Advances	7		
Cash & Bank Balances		410.14	637.36
Income Receivables		1,271.08	1,520.31
Advances Recoverable in Cash or in Kind		3,907.72	1,388.40
		5,588.94	3,546.07
Total...		78,117.94	77,124.59
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
April 16, 2022
Ahmedabad

B.M. Shah
Director

Prafulbhai A. Shah
Trustee

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON

Rs.in laacs

PARTICULAR	SCHEDULE	March 31,	
		2022	2021
INCOME:			
Tuition Fees & Other Fees	8	1,017.28	826.18
Government Grants	9	3,938.97	3,145.94
Interest and Other Income	10	5,661.97	5,741.12
Transfer from Earmarked and Other Funds	11	34.80	36.64
Total (A)		10,653.02	9,749.88
EXPENDITURE :			
Employees Emoluments	12	4,729.19	3,921.79
Educational Expenses	13	44.24	36.13
Donation	-	3,494.07	4,160.00
Other Expenses	14	1,556.09	745.76
Depreciation	5	181.04	199.76
Total (B)		10,004.63	9,063.44
Surplus Before transfer to Funds (A - B)		648.39	686.44
Less : Transferred to Earmarked and Other Funds	15	143.00	54.00
Surplus For the Year		505.39	632.44
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
April 16, 2022
Ahmedabad

B.M. Shah
Director

Prafulbhai A. Shah
Trustee

Schedules forming part of the Accounts

Rs.in lacs

		As at March 31,	
		2022	2021
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		67,349.63	66,377.56
Add : Additions during the year		306.76	972.07
	Total (A)	67,656.39	67,349.63
Income & Expenditure Account			
Balance as per last financial statement		4,314.66	3,682.22
Add : Surplus for the year		505.39	632.44
	Total (B)	4,820.05	4,314.66
	Total (A+B)	72,476.44	71,664.29
SCHEDULE '3': EARMARKED AND OTHER FUNDS			
Balance as per last financial statement		4,216.57	4,232.83
Add :			
Donation, Grant, Interest and Other Income received		242.79	87.91
Funds created for Capital Expenditure		29.30	22.43
Transfer from Income & Expenditure Account		143.00	54.00
	<i>Total Addition</i>	415.09	164.34
		4,631.66	4,397.17
Less :			
Scholarship, Prize and Other Recurring Expenditure		149.81	121.53
Capital Expenditure incurred		29.30	22.43
Transfer to Income & Expenditure Account to the extent of Depreciation		34.80	36.64
	<i>Total Deduction</i>	213.91	180.60
	Total...	4,417.75	4,216.57
SCHEDULE '4': LIABILITIES AND PROVISIONS			
Liabilities:			
Payable for Material & Services		153.59	140.28
Stipend and Scholarship Payable to Students		0.95	1.65
Amount Received in Advance		89.04	67.34
Deposits		129.26	131.31
		372.84	340.58
Provisions:			
Provision for Retirement Benefits (Refer Note 8 of Sch. 16)		352.96	405.20
	Total...	725.80	745.78

PARTICULAR	GROSS BLOCK						DEPRECIATION FUND			NET BLOCK	
	As At 1-Apr-21	Additions	Deductions	As At 31-Mar-22	As At 1-Apr-21	Additions	Deductions	As At 31-Mar-22	As At 31-Mar-22	As At 31-Mar-21	
Immovable Properties											
Land	71.86	-	-	71.86	-	-	-	-	71.86	71.86	
Buildings and Roads (Including Work in Progress)	4,333.17	719.56	27.61	5,025.12	487.39	118.51	-	605.90	4,419.22	3,845.78	
Movable Properties											
Office Equipments, Furniture & Fixtures and Computers	1,592.60	44.68	29.38	1,607.90	568.54	61.80	26.60	603.74	1,004.16	1,024.06	
Library Books											
	287.76	3.13	0.25	290.64	58.44	0.73	-	59.17	231.47	229.32	
Total	6,285.39	767.37	57.24	6,995.52	1,114.37	181.04	26.60	1,268.81	5,726.71	5,171.02	
Previous Year	6,101.83	185.77	2.21	6,285.39	916.22	199.76	1.61	1,114.36	5,171.03	5,185.61	

SCHEDULE '5': PROPERTY, PLANT & EQUIPMENT

Rs. In lacs

Schedules forming part of the Accounts

Rs.in lacs

	As at March 31,	
	2022	2021
SCHEDULE '6': INVESTMENTS (At Cost)		
Long Term:		
Fixed Deposits with Scheduled & Nationalized Banks	2,054.64	3,828.53
Bank Bonds	44,810.00	57,910.00
G-Sec/SDL	11,937.70	1,489.10
Fixed Deposits with Corporates	4,700.00	4,700.00
Fixed Deposits with Gujarat State Finance Services Ltd.	300.00	300.00
	63,802.34	68,227.63
Add : Unamortised Premium/Discount	199.95	179.87
Total Long Term...	64,002.29	68,407.50
Short Term:		
<i>Fixed Deposit with Bank</i>	2,800.00	0.00
Total Short Term...	2,800.00	-
Total Investments	66,802.29	68,407.50
SCHEDULE '7' : CURRENT ASSETS, LOANS & ADVANCES		
CASH & BANK BALANCES		
Cash on Hand	0.30	0.40
Bank Balances		
In Current Accounts	5.06	7.06
In Savings Accounts	404.78	629.90
	409.84	636.96
Total...	410.14	637.36
INCOME RECEIVABLES		
(Considered Good unless otherwise stated)		
Interest Accrued	1,116.14	1,362.65
<i>Fees and Other Income Receivable</i>	154.94	157.33
Grants Receivable		
Considered Good	-	0.33
Considered Doubtful	71.11	71.11
Less : Provision for Doubtful Grant	(71.11)	(71.11)
	-	0.33
Total...	1,271.08	1,520.31
ADVANCES RECOVERABLE IN CASH OR IN KIND		
(Considered Good)		
Advances to Staff/Scheme	5.55	0.28
Advances to Others	547.48	53.17
Prepaid Expenses	24.76	18.87
Deposits	33.40	33.48
Advance to Ahmedabad University	3,284.97	1,244.70
Tax Deducted At Source	11.56	37.90
Total...	3,907.72	1,388.40

Schedules forming part of the Accounts

Rs.in lacs

	Year Ended March 31,	
	2022	2021
SCHEDULE '8': TUITION FEES & OTHER FEES		
Tuition & Other Fees	972.90	788.83
Hostel Fees	44.38	37.35
Total...	1,017.28	826.18
SCHEDULE '9': GOVERNMENT GRANTS		
Salary Grant	3,926.01	3,124.95
Maintenance and Other Grants	12.96	20.99
Total...	3,938.97	3,145.94
SCHEDULE '10': INTEREST AND OTHER INCOME		
Interest Income (Refer Note (a))	5,512.37	5,625.95
Rent Income	50.35	33.50
Donation	41.32	37.50
Profit on Sale of Investments	14.45	-
Miscellaneous Receipts	43.48	44.17
Total...	5,661.97	5,741.12
Note (a) Interest Income is net of Interest of Rs.9.36 lacs Previous Year Rs. 10.62 lacs allocated to various Earmarked Funds)		
SCHEDULE '11': TRANSFER FROM EARMARKED AND OTHER FUNDS		
To the extent of Depreciation on Property, Plant & Equipments	34.80	36.64
Total...	34.80	36.64

THE AHMEDABAD EDUCATION SOCIETY

Schedules forming part of the Accounts

Rs.in lacs

	Year Ended March 31,	
	2022	2021
SCHEDULE '12': EMPLOYEE EMOLUMENTS (Refer Note below)		
Employee Emoluments	4,768.84	3,886.09
Retirement Benefits	(39.65)	35.70
Total...	4,729.19	3,921.79
Note : Break up of Employees Emoluments		
Grantable Salary	3,926.01	3,124.95
Non Grantable Salary	803.18	796.84
	4,729.19	3,921.79
SCHEDULE '13': EDUCATIONAL EXPENSES		
Examination Expenses (Net)	1.28	0.90
Reading Room Expenses	1.16	0.86
Computer Expenses (Net)	6.29	5.76
Laboratory Expenses	0.52	0.07
Chemical Drugs & Apparatus (Net)	15.65	9.47
Subscription	0.80	6.36
Freeship Expenses	0.63	1.16
Other Education Expenses	17.91	11.55
Total...	44.24	36.13
SCHEDULE '14' :OTHER EXPENSES		
Expenses in respect of Properties		
Repairs & Maintenance	38.54	5.26
Rates & Taxes	29.95	32.54
Compound Wall & Gate Repairing	0.16	15.42
Compensation for Land	1,075.29	318.57
Security Charges of Land	31.85	33.61
Rent on Leasehold Land (Rs. 407.04)	-	-
Insurance Premium on Buildings	11.71	12.04
	1,187.50	417.44
Repairs :		
Furniture, Fixture, Equipments, Dead Stock etc.	10.02	8.27
Others	20.29	19.17
	30.31	27.44
Stationary and Printing Expenses	6.94	6.72
Telephone and Communication Expenses	10.33	10.14
Housekeeping Expenses	24.16	16.04
Insurance Expenses	4.79	15.69
Property, Plant & Equipment Written Off	11.53	-
Water Supply & Sanitation	21.25	25.94
Electricity Charges	46.30	40.98
Security Expenses	35.21	45.09
Advertisement Expenses	1.09	0.34
Statutory Audit Fee	4.41	4.41
Internal Audit Fee	1.00	1.00
Legal & Professional Charges	15.33	24.14
Computer Expense	9.94	7.23
Grant Recovery	28.06	-
Interest on Bank Over Draft	34.15	28.64
Miscellaneous Expenses	83.79	74.52
Total...	1,556.09	745.76
SCHEDULE '15': TRANSFER TO EARMARKED AND OTHER FUNDS		
Transfer to Special Reserve Fund	4.00	-
Transfer to Development and Maintenance Fund	10.00	-
Transfer to Growth & Development Fund	129.00	54.00
Total...	143.00	54.00

SCHEDULE 16: NOTES FORMING PART OF ACCOUNTS.**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 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:

Class of Assets	Rate of Depreciation
Building	5%
Furniture and Fixtures	25%
Equipment	20%
Library Books	50%
Vehicles	25%
Computers	40%

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 is exempt under section 12A (1) (ac) (i) of the Income Tax Act, 1961 vide letter No. **AAATT4300QE2021401 dated 28-May-2021**. In view of this, no provision for Income tax has been considered necessary.

3. Salary of Granted Institutions for the month of March 2022 and corresponding Salary Grant of Rs. 305.53 Lakhs (Previous Year Rs. 251.10 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.

For Sorab S. Engineer & Co.

Firm Registration No.110417W

Chartered Accountants

CA. Chokshi Shreyas B.

Partner

Membership No.100892

April 16, 2022

Ahmedabad

B.M. Shah

Director

Prafulbhai A. Shah

Trustee

The Ahmedabad Education Society

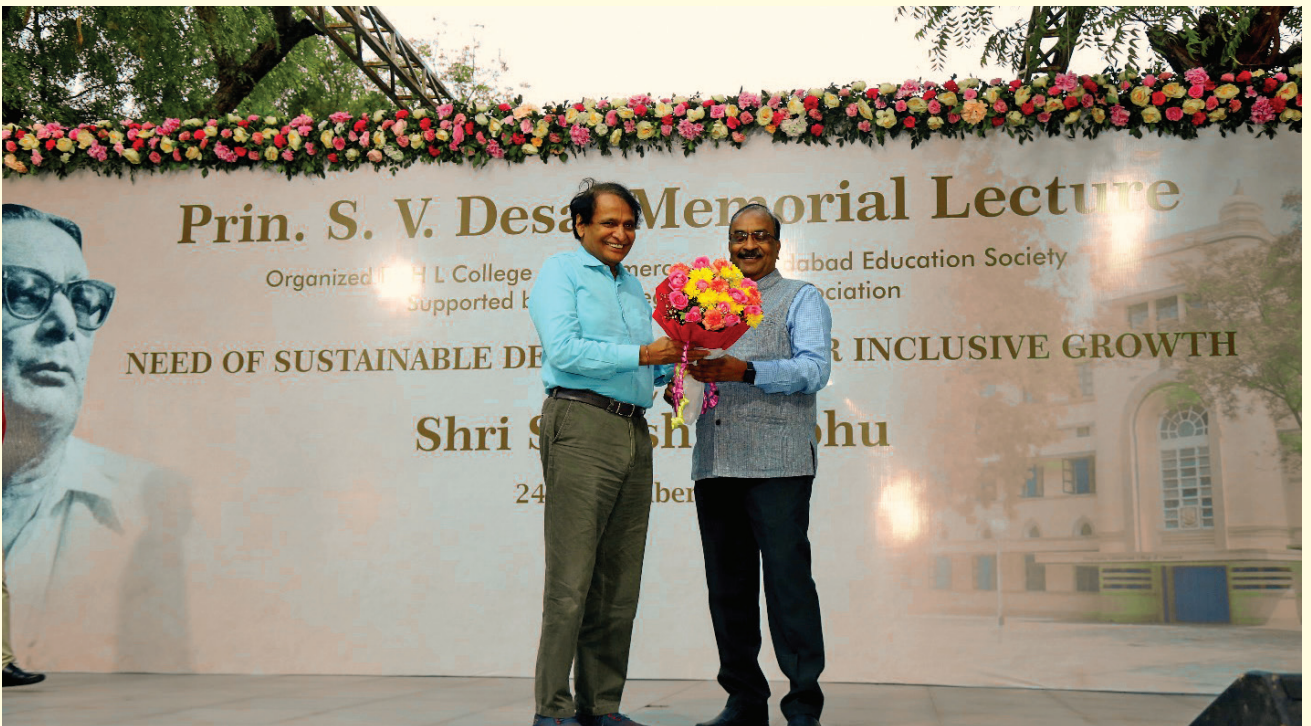
Activity wise Income - Expenditure Statement

Rs. in lakhs					
Sr. No.	Particulars		2021-22		2020-21
1	Income from Education Activities		5,027.52		4,019.24
	Fees	1,017.28		826.17	
	Grants	3,938.97		3,145.95	
	Interest	14.35		13.91	
	Other Income	56.92		33.21	
2	Expenditure of Education Activities		5,120.56		4,186.15
	Salary Cost against Grant	3,956.31		3,100.91	
	Salary Cost Borne by AES	714.55		714.55	
	Educational Expenditure	44.24		36.13	
	Administrative Expenditure	312.24		256.29	
	Central Office Exps.-Contra	93.22		78.27	
3	Net Deficit from Education Activities		(93.04)		(166.91)
4	Income from Investing & Other Activities		5,590.70		5,694.00
	Interest	5,498.02		5,612.03	
	Ground Rent	43.94		33.50	
	Other Income	48.74		48.47	
5	Expenditure of Investing & Other Activities		1,208.96		517.53
	Salary Cost borne by AES	58.33		106.32	
	Administrative Expenditure	1,243.85		489.48	
	Contra with Institutions	(93.22)		(78.27)	
6	Net Surplus from Investing & Other Activities		4,381.74		5,176.47
7	Total Surplus before Fund transfer, Depreciation & Donation (3+6)		4,288.70		5,009.56
Less:	Donation To Universities		3,494.07		4,160.00
8	Cash Surplus		794.63		849.56
Add :	Transfer from Funds		34.80		36.64
Less:	Transfer to Funds		143.00		54.00
Less:	Depreciation		181.04		199.76
9	Surplus for the year		505.39		632.44



Balwantrai N. Brahmbhatt Lecture Hall Inaugurated at CEPT

The newly constructed Balwantrai N. Brahmbhatt Lecture Hall was inaugurated at CEPT campus on 01 January 2022. The auditorium has been designed keeping in mind the proximity of the speaker and the audience. The hall has a seating capacity of 429 people.



Prin. S V DESAI ANNUAL MEMORIAL LECTURE

This year we conducted the lecture in H L Plaza on 24th December, 2021. Thanks to the respite that we had from the Covid menace. Shri Suresh Prabhu, 6 times of Parliament Member, delivered the lecture. The topic of lecture was “**Need of Sustainable Development for Inclusive Growth**”.



A World-Class University Centre at Ahmedabad University

An exciting new University Centre designed by Stephane Paumier of SPA Design was inaugurated on the Ahmedabad University campus on March 5, 2022, its 13th Foundation Day. The aim was to create a space that enables students to discover themselves. The University Centre brings together all student services under one roof.



The 85-year-old Legacy of Ahmedabad University's Amrut Mody School of Management

Students in the Graduate and Executive Management programmes of the Amrut Mody School of Management now have their course lectures in a building that has an 85-year-old legacy. The restored Amrut Mody School of Management complex, comprising the Late-Art Deco building from the 1930s and the new plaza was retrofitted and designed by RMA Architects led by Rahul Mehrotra.