

Fy. 2023-24

FINANCIAL STATEMENTS OF
SHREE SIDDHI VINAYAK GANAPATI TEMPLE TRUST (PRABHADEVI)
As on 31st March, 2024

K.K.Mankeshwar & CO
Chartered Accountants
Mumbai.



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Executive Officer

SHREE SIDDHI VINAYAK GANAPATI TEMPLE TRUST,
PRABHADEVI, MUMBAI - 400 028.

**The Trustees,
Shree Siddhi Vinayak Ganpati Temple Trust,
Prabhadevi, Mumbai.**

INDEPENDENT AUDITOR'S REPORT

Report on Financial Statements

We have audited the attached Financial Statements of **Shree Siddhi Vinayak Ganpati Temple Trust (the Trust)** which comprises of Balance Sheet as at 31st March, 2024, the Income & Expenditure Account for the year ended on that date, the statement of significant accounting policies and other explanatory information annexed thereto prepared under the provisions of Shree Siddhi Vinayak Ganpati Temple Trust (Prabhadevi) Act, 1980 (the Act) in which are incorporated accounts, audited by us. The accounts of the Trust for the previous financial year have been audited by another firm of Chartered Accountants on which they have issued an unqualified opinion. We have considered the auditor's report of the previous financial year.

Management's Responsibility for the Financial Statements

These financial statements are the responsibility of the Management of the Trust. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Trust and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies and design, implementation and maintenance of adequate internal 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.

Auditors' Responsibility

1. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the Act, Standards on Auditing specified and the applicable Accounting Standards 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.
2. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected



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Executive Officer

**SHREE SIDDHIVINAYAK GANAPATI TEMPLE TRUST,
PRABHADEVI, MUMBAI - 400 028.**



depend on the auditors' 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 controls relevant to the Trust's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Trustees/ Trust Management, as well as evaluating the overall presentation of the financial statements.

3. 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. *We however draw your attention to our observations annexed to this report.*
4. 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.
5. In terms of our appointment under Section 16(2) (c) of the Act and on the basis of the information and explanations given to us and books, records and documents produced before us, read with our observations annexed to this report, we report to the best of our knowledge and belief that:
 - a. Accounts are maintained regularly and in accordance with the provisions in the Act;
 - b. Receipts and disbursements are properly and correctly shown in the books of account;
 - c. The cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the books of account;
 - d. All books, deeds, accounts, vouchers, or other documents or records read with our observations as stated in annexure attached with this report, required by us were produced before us;
 - e. An inventory of the movable properties of the Trust is in the process of being updated;
 - f. The representatives of the Management appeared before us and furnished the necessary information required by us;
 - g. On the basis of books and records produced before us and information and explanations given to us, no property or funds of the Trust were applied for any object or purpose other than the object or purpose of the Trust;



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Executive Officer
SHREE SIDDHIVINAYAK GANAPATI TEMPLE TRUST,
PRABHADEVI, MUMBAI - 400 028.



- h. The repairs or construction work has been done departmentally. As explained to us, the Tenders were invited for repairs, renovation and or construction carried out during the year involving expenditure exceeding Rs.10,00,000/-;
- i. On the basis of books and records produced before us and information and explanations given to us, nothing has come to our notice to believe that monies of the Trust have been invested during the year contrary to the provisions of the Act;
- j. On the basis of books and records produced before us and information and explanations given to us, no alienation of the immovable property contrary to the provisions of Section 13 of the Act, has come to our notice;
- k. As per the information and explanations given to us and so far as it appears from the books of account, we have not come across any material case of irregular, illegal or improper expenditure or failure or omission to recover material amount of money or other property belonging to the Trust or of material loss or waste of money or property thereof;
- l. As per the information provided to us, the annual budget has been filed with the State Government as provided under the Act;
- m. The maximum and minimum number of the trustees has been maintained as specified under the Act and the minute book of the proceedings of the meetings is updated;
- n. As per the information and explanations given to us and documents produced before us, none of the Committee members has any interest in the investment of the Trust or is a debtor or creditor of the Trust.

**GIRISH M. PATHAK**

Partner

Membership No. 102016

For and on behalf of

K. K. MANKESHWAR & CO.

Chartered Accountants

FRN 106009W

Mumbai, Dated: 7th October, 2024.

UDIN: 24102016BKACWD3802



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Executive Officer
SHREE SIDDHIVINAYAK GANAPATHI
PRABHADEVI, MUMBAI - 400 020

SHREE SIDDHI VINAYAK GANAPATI TEMPLE TRUST, PRABHADEVI

BALANCE SHEET AS AT 31ST MARCH, 2024

	Note No.	2023-24 Amount Rs.	2023-24 Amount Rs.	2022-23 Amount Rs.	2022-23 Amount Rs.
SOURCES OF FUND					
Trust Fund & Other Earmarked Funds	1		647,65,29,111		595,89,66,425
Non-Current Liabilities					
Other Non-Current Liabilities	2		75,83,200		72,15,500
Current Liabilities					
Statutory Dues & Other Liabilities	2		1,53,53,200		94,86,593
TOTAL			649,94,65,511		597,56,68,518
APPLICATION OF FUNDS					
Fixed Assets	3				
Net Block at beginning of the year		26,53,89,409		28,15,25,326	
Additions during the year (including Donation in Kind)		43,63,715		26,80,653	
		26,97,53,124		28,42,05,979	
Less : Sales / Adjustments During the year					
Less : Depreciation for the year		1,58,46,995		1,88,16,570	
Net Block at year end			25,39,06,129		26,53,89,409
Ornaments & Articles	4				
Balance As Per Last Balance Sheet		51,46,04,939		48,84,65,280	
Add: Received During the Year		2,77,48,018		4,21,69,195	
Less: Cost of Ornaments auctioned during the year		40,81,286	53,82,71,671	1,60,29,536	51,46,04,939
Investments	5		561,13,86,202		504,68,86,200
Non-Current Assets, Loans & Advances					
Due from Revenue Authorities	6	2,13,29,700		8,84,90,401	
Deposits & Other Receivables	7	39,23,916		44,42,741	
			2,52,53,616		9,29,33,142
Current Assets					
Cash & Bank Balances	8		7,06,47,893		5,58,54,828
TOTAL			649,94,65,511		597,56,68,518

Summary of significant accounting policies followed by the Trust - 18

The accompanying notes are integral part of the financial statements

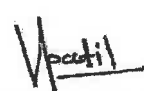
AS PER OUR REPORT OF EVEN DATE

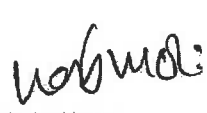
FOR SHREE SIDDHI VINAYAK GANPATI
TEMPLE TRUST (PRABHADEVI)


GIRISH M. PATHAK
 PARTNER
 MEMBERSHIP NO. 102016
 FOR AND ON BEHALF OF
K. K. MANKESHWAR & CO
 CHARTERED ACCOUNTANTS
 Firm Registration No. 106009W
 HONORARY AUDITORS
 PLACE : THANE
 DATE : 7th OCTOBER, 2024




 ACCOUNTS & FINANCE
 OFFICER


 EXECUTIVE OFFICER


 TREASURER


 CHAIRMAN




Executive Officer
 SHREE SIDDHI VINAYAK GANAPATI TEMPLE TRUST,
 PRABHADEVI, MUMBAI - 400 028.

SHREE SIDDHI VINAYAK GANAPATI TEMPLE TRUST, PRABHADEVI

Notes forming part of Balance Sheet as at 31st March, 2024

	2023-24 Amount Rs.	2023-24 Amount Rs.	2022-23 Amount Rs.	2022-23 Amount Rs.
Note -1				
Shree Siddhi Vinayak Ganapati Temple Trust Fund				
Balance As Per the Last Balance Sheet	589,28,81,252		524,94,96,027	
Additions				
Surplus during the year as per Income & Expenditure Account	54,15,28,482		64,33,85,225	
		643,44,09,734		589,28,81,252
Temple Building Fund				
Balance As Per the Last Balance Sheet		5,44,993		5,44,993
Management Fund				
Balance as per the Last Balance Sheet	6,55,40,180		14,30,19,785	
Add : Transferred during the year from Income & Expenditure Account	10,65,57,955		5,48,00,994	
	17,20,98,135		19,78,20,779	
Less : Expenses during the year (As per Annexure 1)	13,05,23,751		13,22,80,599	
		4,15,74,384		6,55,40,180
Trust Fund & Other Earmarked Funds		647,65,29,111		595,89,66,425
Note -2				
Non-Current Liabilities				
Library Deposits	6,32,200		4,99,500	
Deposits From Supplier	12,63,500		12,63,500	
Book Bank Deposits	56,87,500		54,52,500	
		75,83,200		72,15,500
Current Liabilities				
Statutory Dues Payable		1,92,794		17,29,036
Other Liabilities:				
Temporary Bank Overdraft	54,36,102			
Retention Money Payable (As per Annexure 4)	42,53,560		42,06,349	
Deposits From Supplier (As per Annexure 4)	50,50,844		30,82,300	
Library Deposits	2,64,900		2,33,200	
Book Bank Deposits	1,55,000		2,35,000	
Accidental Insurance Contribution		1,51,60,406	708	77,57,500
		1,53,53,200		94,86,593
Note -4				
Ornaments & Articles				
Balance as per the last Balance Sheet	51,46,04,939		48,84,65,280	
Add: Received during the Year	2,77,48,018		4,21,69,195	
Less: Cost of Ornaments auctioned during the year	40,81,286		1,60,29,536	
		53,82,71,671		51,46,04,939



V. Puti
Executive Officer
 SHREE SIDDHIVINAYAK GANAPATI TEMPLE TRUST,
 PRABHADEVI, MUMBAI - 400 028.



SHREE SIDDHI VINAYAK GANAPATI TEMPLE TRUST, PRABHADEVI

Notes forming part of the Balance Sheet as at 31st March, 2024

Note- 3 : Fixed Asset

DESCRIPTION OF THE ASSETS	RATE OF DEP.	WDV AS ON 1.04.2023	ADDITIONS BEFORE 30.09.2023	ADDITIONS AFTER 01.10.2023	DEDUCTIONS DURING THE YEAR	TOTAL AMOUNT	DEPRECIATION FOR THE YEAR	WDV AS ON 31.03.2024
Electric Installations :	10%, 15%	68,50,527	7,91,162	18,570	-	76,60,259	10,05,652	66,54,607
Furniture & Fixtures	10%	1,24,38,482	7,98,647	12,050	-	1,32,99,179	13,30,264	1,19,68,915
Plant & Machinery	3.17%, 15%	64,55,101	15,97,040	6,34,683	-	86,86,824	12,11,222	74,75,602
Security Equipments	15%	61,90,820	-	-	-	61,90,820	9,28,624	52,62,196
Building	10%, 15%	7,50,36,291	-	-	-	7,50,36,291	75,34,763	6,75,01,528
Vehicles	15%	12,46,956	-	-	-	12,46,956	1,87,044	10,59,912
Computer Peripherals	40%	87,80,301	1,35,126	3,66,997	-	92,82,424	36,39,571	56,42,853
Non Depreciable Assets	0%	14,83,01,513	9,440	-	-	14,83,10,953	-	14,83,10,953
Intangible Assets	25%	39,418	-	-	-	39,418	9,855	29,563
GROSS TOTAL		26,53,89,409	33,31,415	10,32,300	-	26,97,53,124	1,58,46,995	25,39,06,129



Executive Officer
SHREE SIDDHI VINAYAK GANAPATI TEMPLE TRUST,
PRABHADEVI, MUMBAI - 400 028.

SHREE SIDDHI VINAYAK GANAPATI TEMPLE TRUST, PRABHADEVI

Notes forming part of Balance Sheet as at 31st March, 2024

Note -5Investments

A) Government Securities

Balance as per the last Balance Sheet

Less: Matured During the Year

2023-24 Amount Rs.	2023-24 Amount Rs.	2022-23 Amount Rs.	2022-23 Amount Rs.
88,00,00,000		88,00,00,000	
88,00,00,000			88,00,00,000

Certificate Details	Date Of Issue	Date Of Maturity	Amount Rs.	Maturity Amount Rs.	Rate Of Interest
Government of India 8% Bonds 2003	01-09-2017	01-09-2023	35,00,00,000	35,00,00,000	8.00%
Government of India 8% Bonds 2003	25-07-2017	25-07-2023	53,00,00,000	53,00,00,000	8.00%

Total of Investment in Bonds as on 31.03.2024:

B) Fixed Deposits With Nationalised Banks

Uco Bank

Union Bank

Punjab National Bank

Indian Overseas Bank

Bank of Baroda

State Bank of India

Punjab & Sind Bank

6,40,00,000	19,80,00,000
4,25,00,000	121,00,00,000
369,49,99,996	24,49,99,996
-	3,99,99,998
10,00,00,000	84,50,00,000
42,25,00,000	120,00,00,000
125,80,00,000	39,95,00,000
558,19,99,996	413,74,99,996

C) Gold Deposit with Banks

Gold Deposit with State Bank of India

2,93,86,206

2,93,86,206

Total of Investments (A to C)

561,13,86,202

504,68,86,200

Note -6Due from Revenue Authorities

Tax Deducted at Source & Advance Income Tax (As per Annexure 2)

2,13,29,700

8,84,90,401

2,13,29,700

8,84,90,401

Note -7Deposits & Other Receivables

Deposits with Municipal Corporation

Deposits for Medical Centres

Deposit With BEST

Other Deposits

Receivable from Others (As per Annexure 2)

11,11,199

16,50,574

7,49,913

2,68,927

1,43,303

11,11,199

16,50,574

10,09,931

3,64,507

3,06,530

39,23,916

44,42,7

Note -8Cash & Bank BalancesBalances with Scheduled banks : (As per Annexure 3)

In Savings Bank Accounts

In Current Bank Accounts

In FCRA Accounts

1,70,19,291

3,83,09,062

2,53,741

5,55,82,094

2,71,92,513

2,51,17,996

2,54,854

5,25,65,363

Cash In Hand :

Cash with Cashier

Foreign Currency in hand

Postal Stamps in hand

24,19,071

1,26,03,039

43,689

1,50,65,799

6,23,713

26,15,016

50,736

32,89,465

7,06,47,893

5,58,54,828



Executive Officer

SHREE SIDDHIVINAYAK GANAPATI TEMPLE TRUST,
PRABHADEVI, MUMBAI - 400 028.

SHREE SIDDHI VINAYAK GANAPATI TEMPLE TRUST, PRABHADEVI
Notes forming part of Balance Sheet as at 31st March, 2024

Annexures

Annexure - 1 : Employee Benefits Expense :

Salary including arrears
Bonus
Medical Reimbursements
Contribution to Provident Fund & Pension Scheme
Contribution to Insurance
PF Administration Charges
Total Expenses

2023-24	2023-24	2022-23	2022-23
Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.
11,05,28,287		11,13,57,419	
49,79,833		49,44,903	
30,27,598		37,60,232	
1,13,41,747		1,15,89,293	
2,01,500		2,03,740	
4,44,786		4,25,012	
13,05,23,751		13,22,80,599	

Annexure - 2 : Dues from Revenue Authorities:

Advance Tax & TDS

Due from Revenue Authorities

Advance Tax (A.Y 2022-2023)
Advance Tax (A.Y 2023-2024)
TDS of A.Y 2024-25
TDS of A.Y 2023-24
TDS of A.Y 2022-23
TDS of A.Y 2021-22
TDS of A.Y 2019-20

		6,60,91,399	
72,77,029		72,77,029	
16,37,763		-	
21,20,000		21,20,000	
-		27,07,065	
44,84,646		44,84,646	
58,10,262		58,10,262	
	2,13,29,700		8,84,90,401

Receivable from Others

Credit Card Donations
Other receivables

		1,13,005	
1,43,303		1,93,525	
	1,43,303		3,06,530

Annexure - 3

Cash & Bank Balance (Schedule Banks)

Scheduled Banks

Savings Bank Account

Indian Bank
Indian Bank
Indian Bank
Indian Bank

1,42,61,857		2,53,66,847	
5,831		5,672	
9,561		9,302	
27,42,042	1,70,19,291	18,10,692	2,71,92,513

Current Account

State Bank of India
Bank of Baroda
Canara Bank
Bank of Maharashtra
State Bank of India
State Bank of India
Syndicate Bank
Punjab National Bank
Andhra Bank
Corporation Bank
HDFC Bank
Axis Bank
Federal Bank
IDBI Bank
IDBI Bank

1,43,83,222		1,48,21,910	
-		41,97,696	
4,61,795		2,90,700	
1,20,40,830		12,40,318	
23,901		22,503	
75,47,595		-	
2,01,137		1,93,220	
1,69,399		35,342	
3,29,835		18,67,896	
6,14,052		5,97,452	
6,47,674		2,94,939	
11,88,832		10,91,426	
5,44,080		3,13,184	
1,19,968		1,16,445	
36,742	3,83,09,062	34,965	2,51,17,996
	5,53,28,353		5,23,10,509

FCR Bank Accounts

SBI
Axis Bank

2,35,470		2,36,770	
18,271		18,084	
	2,53,741		2,54,854

Annexure - 4

Non-Current Liabilities

Retention Money Payable

Savani Heritage Con. Pvt. Ltd.
Cynapto Technologies (Software)

4,59,627		4,12,416	
37,93,933		37,93,933	
	42,53,560		42,06,349

Deposit From Supplier



Executive Officer
SHREE SIDDHIVINAYAK GANAPATI TEMPLE TRUST,
PRABHADEVI, MUMBAI - 400 028.

SHREE SIDDHI VINAYAK GANAPATI TEMPLE TRUST, PRABHADEVI

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

	Note No.	2023-24 Amount Rs.	2022-23 Amount Rs.
INCOME			
Donations received	9	78,60,50,701	71,27,27,324
Interest received	10	34,63,23,642	32,04,86,034
Income from other sources	11	1,45,49,440	3,23,66,190
Total Income (A)		114,69,23,783	106,55,79,548
EXPENSES			
Religious Expenses	12	15,82,45,354	13,03,86,160
Administrative Expenses	13	11,11,62,077	6,38,32,208
Establishment Expenses	14	59,56,953	1,46,65,732
Depreciation	3	1,58,46,995	1,88,16,570
Expenditure on Objects			
Educational Expenses	15	90,75,070	1,02,91,164
Medical Expenses, Dialysis Centre Expenses, Equipments Donation	16	19,85,50,897	12,74,88,995
Institutional Donations (Govt. Sanctioned)	17	-	19,12,500
Transfer to Management Fund	1	10,65,57,955	5,48,00,994
Total Expenses (B)		60,53,95,301	42,21,94,323
Excess of Income over Expenditure for the year	(A-B)	54,15,28,482	64,33,85,225
Balance carried to Trust Fund		54,15,28,482	64,33,85,225

Summary of significant accounting policies followed by the trust - 18
The accompanying notes are integral part of the financial statements

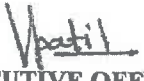
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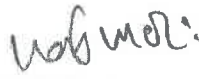
FOR SHREE SIDDHI VINAYAK GANAPATI
TEMPLE TRUST (PRABHADEVI)



GIRISH M. PATHAK
PARTNER
MEMBERSHIP NO. 102016
FOR AND ON BEHALF OF
K. K. MANKESHWAR & CO
CHARTERED ACCOUNTANTS
Firm Registration No. 106009W
HONORARY AUDITORS
PLACE : THANE
DATE : 7th OCTOBER, 2024


**ACCOUNTS &
FINANCE OFFICER**


EXECUTIVE OFFICER


TREASURER


CHAIRMAN




Executive Officer
SHREE SIDDHI VINAYAK GANAPATI TEMPLE TRUST,
PRABHADEVI, MUMBAI - 400 028.

SHREE SIDDHI VINAYAK GANAPATI TEMPLE TRUST, PRABHADEVI

Notes forming Part of Income & Expenditure Account for the year ended 31st March, 2024

	2023-24	2023-24	2022-23	2022-23
	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.
Note-9				
Donations Received				
Abhishek, Tirth Prasad, Donation	6,88,79,091		4,94,35,534	
Ashirvachan Pooja	9,56,10,000		4,25,46,000	
Donations - General	21,52,47,213		24,54,92,831	
Donation in Kind	2,90,19,038		4,21,69,195	
Offertory Box Collection	20,98,72,447		23,50,83,350	
(Including Foreign Currency)				
Donation for Prasad	16,74,22,912		9,80,00,414	
		78,60,50,701		71,27,27,324
Note-10				
Interest Received				
From Bank	29,89,94,391		24,07,37,870	
On SBI Gold Deposit	93,41,545		93,41,545	
On Government Bonds	3,68,26,666		7,04,00,000	
On Income Tax Refund	11,61,040		6,619	
		34,63,23,642		32,04,86,034
Note-11				
Income From Other Sources				
Other Receipts	11,64,877		17,28,952	
Jalyukta Shivar Abhiyan Un-utilize	30,22,639		1,23,50,267	
Fund received back				
Profit on sale of ornaments in auction	36,42,146		1,66,23,241	
Liquidated Damages Recovered	35,00,000		-	
Laptop & Camera Counter Receipts	32,19,778		16,63,730	
		1,45,49,440		3,23,66,190



Executive Officer
SHREE SIDDHIVINAYAK GANAPATI TEMPLE TRUST,
PRABHADEVI, MUMBAI - 400 028.

SHREE SIDDHI VINAYAK GANAPATI TEMPLE TRUST, PRABHADEVI
Notes forming Part of Income & Expenditure Account for the year ended 31st March, 2024

	2023-24	2023-24	2022-23	2022-23
	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.
Note -12				
Religious Expenses				
Religious Expenses (As per Annexure 5)	1,27,42,369		2,49,22,039	
Prasad Ladoo / Naralwadi Expenses	14,55,02,985		10,54,64,121	
		15,82,45,354		13,03,86,160

Note -13

Administrative Expenses

Legal & Professional Fees	2,74,044		9,03,182	
Bank & Credit Card Charges	6,69,057		9,20,973	
Advertisement Expenses	3,31,423		5,90,943	
Cleaning Expenses	1,16,46,671		1,43,97,306	
Electricity Charges	1,07,39,837		98,86,543	
Repairs & Maintenance Renovation (Property)	42,95,903		1,10,27,749	
Insurance Premium	12,51,154		11,62,658	
Internal Audit Fees	2,10,000		4,20,000	
Internet Charges	3,54,000		3,54,000	
Other Staff Welfare Expenses	4,84,175		2,31,846	
Postage, Telephone & Courier Charges	57,354		70,938	
Printing & Stationery	14,28,472		21,37,974	
Miscellaneous, Office & General Expenses	5,00,925		7,96,340	
TDS Written off	-		15,93,159	
Telephone Charges	1,11,962		1,15,356	
Vehicle Running & Maintenance Expenses	4,94,166		10,10,325	
Vehicle Pooja Expenses	31,23,711		24,70,720	
Water Charges	6,87,641		5,23,357	
Function & Festival Expenses	59,80,869		13,45,162	
Ashirvachan Expenses	52,72,240		31,56,234	
Vastra Expenses	18,89,052		9,88,106	
Grocery Expenses	61,81,955		46,72,350	
FCRA Registration / Late Fees	-		4,11,506	
Tax paid as per Income Tax Order (AY 2022-23)	5,51,39,104		-	
GST paid	-		46,41,982	
Interest on GST	38,014		1,098	
Interest on TDS	348		2,401	
		11,11,62,077		6,38,32,208



Vpctil
Executive Officer

SHREE SIDDHIVINAYAK GANAPATI TEMPLE TRUST,
PRABHADEVI, MUMBAI - 400 028.



SHREE SIDDHI VINAYAK GANAPATI TEMPLE TRUST, PRABHADEVI

Notes forming Part of Income & Expenditure Account for the year ended 31st March, 2024

	2023-24 Amount Rs.	2023-24 Amount Rs.	2022-23 Amount Rs.	2022-23 Amount Rs.
Note -14				
Establishment Expenses				
Property Tax	11,71,507		12,54,391	
Mandir Renovation Expenses	47,85,446		1,34,11,341	
		59,56,953		1,46,65,732
Note -15				
Educational Expenses				
Purchase of Books	87,40,101		1,02,91,164	
Scholarship	3,34,969			
		90,75,070		1,02,91,164
Note -16				
Medical Expenses				
Medical Aid	18,92,92,828		11,85,97,931	
Reimbursement of Dialysis Centre Expenses	86,57,844		88,91,064	
Reimbursement of Medicine	6,00,225			
		19,85,50,897		12,74,88,995
Note -17				
Institutional Donations (Govt. Sanctioned)				
Donation to Shahid - Pulwama Attack			19,12,500	
				19,12,500



V. P. Chitli
Executive Officer
SHREE SIDDHI VINAYAK GANAPATI TEMPLE TRUST,
PRABHADEVI, MUMBAI - 400 028.

Notes forming Part of Income & Expenditure Account for the year ended 31st March, 2024

Executive Officer
SHREE SIDDHIVINAYAK GANAPATI TEMPLE TRUST,
PRABHADEVI, MUMBAI - 400 028.

i) Trust Information

Shree Siddhivinayak Ganapati Temple Trust of Prabhadevi, Mumbai (Trust) was earlier registered under the Bombay Public Trusts Act, 1950.

However, on account of continuous litigation over the control and management of the Trust and in order to enable the Trust to give more facilities for the devotees and to undertake wider welfare activities from its surplus funds for the general public, it was considered necessary by the Government of Maharashtra to make a separate Law to reconstitute the Trust and to provide for management by a Committee directly under the Maharashtra Government supervision.

Accordingly the Hon'ble Governor of Maharashtra on being satisfied about the necessity, promulgated "Shree Siddhi Vinayak Ganapati Temple Trust (Prabhadevi) Ordinance, 1980" on 11th October, 1980. The said ordinance was replaced by an Act of the State Legislature called "Shree Siddhi Vinayak Ganapati Temple Trust (Prabhadevi) Act, 1980" (Act). As such the Trust is presently under the Committee for management of Temple Trust constituted under the provisions of the said Act of Maharashtra Act No. VI of 1980, which came into force from 11th October 1980 as amended from time to time.

These Financial Statements were approved in accordance with a resolution of the Managing Committee of the Trust on 25th October, 2024.

ii) MAIN OBJECTS

The main object of the Trust that is administered under the Act is as under: Maintain, manage and administer the Temple and Trust Properties.

- To Conduct and perform the rituals, worship, ceremonies and festivals in the Temple according to customs and usage.
- To provide facilities and amenities to the devotees for darshan of the deity and for offering prayers or performing any service or ceremony in the Temple.
- To develop, maintain, manage and to make improvements in the Trust Property and to acquire properties for the purpose of the Trust.
- To construct and maintain rest houses for the accommodation and use of devotees.
- To establish and maintain any educational institutions, hospitals, dispensaries, homes for destitute persons or persons physically disabled or other charitable or religious institutions or give financial help to such other charitable institutions and individuals for educational, medical expenses with prior sanction of State Government.
- At the instance and direction of Government of Maharashtra, contribute to the funds set up for natural disaster such as Flood, Draught or any other state or natural calamity.

Executive Officer

iii) Summary of Significant Accounting Policies Followed by The Trust:

a. Basis of Preparation of Financial Statements:

The financial statements of the Trust have been prepared in accordance with the Generally Accepted Accounting Principles, the applicable Accounting Standards issued by the Institute of Chartered Accountants of India and the guidelines issued under the Act, as amended.

b. Historical Cost Convention

The financial statements have been prepared under the historical-cost convention on the Cash basis.

c. Rounding off

The financial statements are prepared in INR, which is also the Trust's functional and reporting currency and all values are rounded to the nearest Rupee, except when indicated otherwise.

d. Use of Estimates and Judgments

The preparation of financial statements in conformity with applicable Accounting Standards requires management to make estimates, judgments and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities (including contingent liabilities) and disclosures of as the date of the financial statements and the reported amounts of revenues and expenses for the reporting period. In view of the inherent uncertainties and a level of subjectivity involved in measurement of items, it is possible that actual results could differ from these estimates. Accounting estimates and underlying assumptions are reviewed on an ongoing basis and could change from period to period. Any revisions to the accounting estimates are recognized prospectively.

e. Revenue Recognition

a. Income and Donation in Kind

- i) As per the specific confirmation no. SVT-1118/863 dated 25th September, 2018 of the Government of Maharashtra, all direct & indirect income including donations received from devotees, income from fixed deposits, Bonds is recognized on cash basis by the Trust.
- ii) The ornaments, items of gold, silver and precious stones (items) received as donations from time to time are kept in safe custody of the Trust with donation receipt number and a description about weight etc. of the said items. The donations receipts are issued for the items received at the donation counters as per the value



Signature

Executive Officer

SHREE SIDDHIVINAYAK CHARITABLE TRUST, MUMBAI
REGD. OFFICE: 101/102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000.

mentioned in the invoice of the said items. The items received in offertory box (Hundi) are also kept in safe custody of the Trust with details of date of opening of the Hundi and other description of the items. On 31st March, valuation of all the items (i.e. received on the donation counters and in Hundi) is carried out from an approved valuer on the panel of the Trust and donation income under the head "Donation in Kind" is accounted in the books account as per valuation certificate as at 31st March issued by the said valuer, to the Trust.

b. Expenses

As per the specific confirmation no. SVT-1118/863 dated 25th September, 2018 of the Government of Maharashtra, all expenses of the Trust are accounted on payment basis. The utilization of trust Fund and of Management Fund have been specified under section 18 and 19 of the Maharashtra Act VI of 1981.

Expenses are recognised including the amount of Good and Service Tax.

c. Other Income

The Trust recognises other income on cash basis as it is received. Penalty on account of non-performance by the contractor as per the Contractual terms (liquidated damages) is accounted in the year in which the same are deducted/ collected from the running bills of the Contractor.

f. Fixed Assets and Depreciation

- i) Fixed Assets, capital work in progress except land are carried at cost of acquisition or construction as the case may be, less accumulated depreciation. Land is carried at cost of acquisition. Cost comprises of the purchase price including duties and non-refundable taxes, and directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by the Management. All other repair and maintenance costs are recognised in the Statement of Income and Expenditure as incurred.
- ii) An item of fixed asset initially recognised, is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. The derecognition is initiated after taking approval from the Managing Committee. On receiving the approval, the asset is disposed by following the specified process. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Income and Expenditure when the asset is derecognised.

g. Depreciation Methods, Estimated Useful Lives and Residual Value

Depreciation is provided on Written Down Value Method. The rates of depreciation are as per the practice consistently followed


Executive Officer



in the past and are generally taken from the Income Tax Act, 1961.

Depreciation on additions to assets or on sale/disposal of assets is calculated pro-rata. On the additions up to 30th September of the accounting year, full rate of depreciation is charged and for additions post 30th September of the accounting year, depreciation is considered at 50% of the total depreciation amount calculated for the year.

h. Investments

As per the provisions of the Act, Fixed Deposits are kept only with the Nationalised Banks. The interest on the fixed deposits is accounted on maturity of the respective fixed deposits.

Interest on investments made in Gold Deposit Scheme of Government of India is accounted on receipt of the interest.

i. Employee Benefits

i) Compensated absences:

As per the Service Rules of the Trust, all the permanent employees of the Trust are entitled for accumulation of up to maximum 300 days paid leave. Leave encashment can be made at the time of retirement or during the employment with the Trust as per the salary prevailing at the time of encashment.

ii) Gratuity:

As per the Service Rules of the Trust, all the permanent employees of the Trust are entitled for Gratuity at the time of retirement from the employment. The retirement Gratuity is calculated as per as per the payment of Gratuity Act, 1972/ the Rules of the State Government.

iii) Defined Contribution Plans:

Contribution to Employees' Provident Fund and Employees' Pension Scheme 1995 is made to the Government Provident Fund Authority.

The Trust recognises contribution payable to these fund/ schemes as expenditure, when an employee renders the related service and the salary is disbursed for the month.

The Contribution to Employees State Insurance Corporation (ESIC) has not been made as the Trust has an equally beneficial arrangement with a Hospital in Mumbai to fully reimburse the cost of hospitalization and treatment.

iv) Contribution to Management Fund:

The Trust is governed by "Shree Siddhi Vinayak Ganapati Temple Trust (Prabhadevi) Act, 1980" (the Act), as amended from time to time. The Act provides for fixed mandatory contribution to the Management Fund not exceeding 10% of the approximate gross



Executive Officer



revenue of the preceding financial year.

Gratuity and leave encashment payable to the employees of the Trust is paid out of the said Management Fund in the year in which the same becomes due. As such the Trust has not created a separate Gratuity Fund.

j. Cash and Cash Equivalents:

Cash and cash equivalents include cash at banks and on hand, demand deposits with banks and other short term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Foreign currency received in offertory box and in hand as on 31st March, 2024 is accounted for based on the confirmation of the Exchange rates by the Banks. In cases where the Exchange rate is not confirmed by the Banks, the same is obtained online.

The cash including foreign currency in offertory box as at year end is counted and accounted on the pre-decided date of counting immediately following after the year end. The 31st March, 2024 cash is accounted on 3rd April, 2024.

iv) NOTES TO ACCOUNTS:

- 1) The Trust has incurred following Expenditure on the welfare activities during the year:

Sr. No.	Particulars	Amount (Rs.) 2023-24	Amount (Rs.) 2022-23
1	Medical Aids to Individual	24,98,93,053	11,85,97,931
2	Dialysis centre expenses	86,57,844	88,91,064
3	Purchase of Books and scholarship	90,75,070	1,02,91,164
	Total	26,76,25,967	13,77,80,159

2) Donation in Kind:

During the year, the Trust has received donation in kind inclusive of gold items, Silver items and Precious metals and stones etc. amounting to Rs. 2,90,19,038/- (2022-23: Rs. 4,21,69,195/-). As per the practice consistently followed in the past, the accounting of the Donation in kind is done based on the market price of the intrinsic value of the purity of the items received as donation. The intrinsic purity is determined by the approved valuers on the panel of the Trust and the same is taken at year end for accounting purposes.

3) Contingent liability:

Claim made by the tenants for acquisition of plot of Land no.901, TPS 4, Mahim by the Trust Rs. 5,09,60,000/- (2022-23: Rs. 5,09,60,000/-) pending with the Hon. High Court of judicature at Bombay owners against the Trust. The final quantum of amount involved is not yet arrived to the conclusion.



Executive Officer

SHREE SIDDHIVINAYAK GANAPATI TEMPLE TRUST,
PRABHADEVI, MUMBAI - 400 028.



4) Deposits:

Confirmation of balances in respect of some of the deposits and loans given/taken have not been obtained. The balances are therefore, as per books of account. In the opinion of the Management, the said non reconciliation of the balances will not materially affect the surplus of the Trust for the year.

5) Inventories:

As per the practice consistently followed by the Trust, inventories of Vastra, Frames, Photos, Ganesh Murti, Silver coins, raw materials purchased for preparation of various Prasad items etc. are not treated as inventory and the same is charged to the Income and Expenditure Account in the year of purchase. In case of Silver coins, the selling price is determined by the Managing Committee based on the current market value of the Silver. As such no accounting and valuation is carried out for the various items not consumed and are in inventory as at year end.

Similarly the stock of manufactured Ladoo and Burfi (Prasad) as on 31st March, 2024 is not carried in the books of account and the revenue/ expenses are booked in the year of sale/ distribution of Prasad.

6) Events after the reporting date.

There are no material events after the reporting date that requires disclosure in financial statements.

7) Capital Commitments.

There are no capital commitments outstanding as at 31st March, 2024.

8) Previous year's figures have been regrouped / reclassified wherever necessary and as the accounting is done on cash basis, are not strictly comparable with the current year.

Signature to Notes to Accounts

AS PER OUR REPORT OF EVEN DATE

**FOR SHREE SIDDHI VINAYAK
GANPATI TEMPLE TRUST
(PRABHADEVI)**



GIRISH M. PATHAK
PARTNER
MEMBERSHIP NO. 102016
FOR AND ON BEHALF OF
K. K. MANKESHWAR & CO
CHARTERED ACCOUNTANTS
Firm Registration No. 106009W
HONORARY AUDITORS
PLACE : THANE
DATE : 7th OCTOBER, 2024



**ACCOUNTS & FINANCE
OFFICER**



**EXECUTIVE
OFFICER**



TREASURER



CHAIRMAN



Executive Officer
SHREE SIDDHIVINAYAK GANAPATI TEMPLE TRUST
PRABHADEVI, MUMBAI - 4