



**Pune Orthopaedic Society**

Audit Report and Financial statements for the year  
ended 31 March 2025

**Auditors' Report**  
To the Management of  
**Pune Orthopaedic Society**

**Report on the Financial Statements**

We have audited the accompanying financial statements of the Pune Orthopaedic Society ("the Trust") which comprise the Balance Sheet as at 31 March 2025, the Income and Expenditure Account for the year then ended summary of significant accounting policies and other explanatory information which are in agreement with the books of accounts maintained by the Trust.

**Management's responsibility for the Financial Statements**

The Management of the Trust 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 Trust in accordance with the Accounting Standards as prescribed by the Institute of Chartered Accountants of India. This responsibility includes the design, implementation and maintenance of internal control 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 Trust's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the 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.

### **Opinion**

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:

- i. in the case of the Balance Sheet, of the state of affairs of the Trust as at 31 March 2025;
- ii. in the case of the Income and Expenditure Account of the surplus for the year ended on that date

**For Tanaji Chorghe & Co**  
**Chartered Accountant**  
**Firm Registration Number: 132276W**

**Tanaji Chorghe**  
**Proprietor**  
**Place: Pune**  
**Membership Number: 135704**  
**Date: 29<sup>th</sup> September 2025**  
**UDIN: 25135704BMJQJG9081**

The Bombay Public Trusts Act,1950		SCHEDULE - VIII [Vide Rule 17 (1)]		Regn. No.: F-46059	
Name of the Public Trust : Pune Orthopaedic Society					
Balance Sheet as at : 31 March 2025					
FUNDS & LIABILITIES	RS.	RS.	PROPERTY & ASSETS	RS.	RS.
Trust Fund or Corpus		53,54,625	Fixed Assets		29,011
Other Earmarked Funds (Created under the provisions of the trust deed or scheme or out of the Income)		-	Investment		92,11,221
Depreciation Fund	-		Fixed Deposit	92,11,221	
Sinking Fund	-		Capital Work in Progress		-
Reserve Fund	-		Loans (Secured or Unsecured) : Good / Doubtful		13,90,956
Any other Fund	-		Tax deducted at source	8,27,515	
Loans (Secured or Unsecured) :-		-	Other Advances	5,63,441	
Bank OD A/c.	-		Deposits & Advances :-		15,80,246
From Trustees	-		To Trustees	-	
Liabilities :-		14,21,368	To Employees	-	
For Expenses	-		To Contractors	5,80,246	
For Rent	-		To Lawyers	-	
For Rent & Other Deposits	-		To Others	10,00,000	
For Sundry Credit Balances	1,10,513		Income Outstanding :-		-
For Others	13,10,855		Rent	-	
Balance as per last Balance Sheet	67,85,305	80,64,694	Interest	-	
Less: Surplus as per Income & Expenditure A/c	12,79,389		Other Income	-	
			Cash and Bank Balances		26,29,252
			(a) Cash at Bank Account	26,29,252	
			(b) Cash in Hand	-	
<b>Total (Rs)</b>		<b>1,48,40,687</b>	<b>Total (Rs)</b>		<b>1,48,40,687</b>

As per our separate report on even date

For Tanaji Chorghe & Co  
Chartered Accountants  
Firm Registration Number No: 132276W

For Pune Orthopaedic Society

Tanaji Chorghe  
Proprietor  
Membership Number : 135704  
Date:29th September 2025  
Place: Pune  
UDIN :25135704BMJQJG9081

President  
Date:29th September 2025  
Place: Pune

Secretary  
Date:29th September 2025  
Place: Pune

Name of the Public Trust : Pune Orthopaedic Society

Income and Expenditure Account for the year ending : 31 March 2025

EXPENDITURE	RS.	RS.	INCOME	RS.	RS.
<b>To Expenditure In respect of Property :-</b>		-	<b>By Rent</b> (accrued)		-
Rates, Taxes, Cesses	-		(realised)		
Repairs & Maintenance	-		<b>By Interest</b> (accrued)		5,94,793
Salaries	-		(realised)		
Insurance	-		On Bank Accounts	41,078	
Depreciation (by way of provision of adjustments)	-		On Fixed Deposits	5,42,826	
Other Expenses	-		On Other	10,889	
<b>To Bank Charges</b>		17,935	<b>By Dividend</b>		-
<b>To Remuneration to Trustees</b>		-	<b>By Donation in Cash or Kind</b>		-
<b>To Legal Expenses</b>		-	<b>By Other Receipts</b>		79,99,621
<b>To Rent</b>		-	<b>By Other Income</b>		4,472
<b>To Accounting Charges</b>		-			
<b>To Audit Fees :</b>		-			
<b>To Contribution and Fees :</b>					
Charity Commissioner's Fees					
Less: Amount tr. to Maintenance and Up gradation Fund & Respective Project A/c	-				
<b>To Amount written off :</b>		-			
(a) Bad Debts	-				
(b) loan Scholarship	-				
(c) Irrevocable Rents	-				
(d) Other Items	-				
<b>To Miscellaneous Expenses</b>		-			
<b>To Depreciation</b>		2,344			
<b>To Amount Transferred to Reserve or Specific Funds</b>					
<b>To Expenditure on Object of the Trust</b>		72,99,218			
(a) Religious Expenses	-				
(b) Educational	72,99,218				
(c) Medical Relief	-				
(d) Relief of Poverty	-				
(e) Other Charitable Object	-				
<b>To Surplus Carried over to Balance Sheet</b>		12,79,389	<b>By Deficit Carried over to Balance Sheet</b>		-
<b>Total (Rs)</b>		<b>85,98,886</b>	<b>Total (Rs)</b>		<b>85,98,886</b>

As per our separate report on even date

For Tanaji Chorghe & Co  
Chartered Accountants  
Firm Registration Number No: 132276W

For Pune Orthopaedic Society

Proprietor  
Membership Number : 135704  
Date:29th September 2025  
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Date:29th September 2025  
Place: Pune

Secretary  
Date:29th September 2025  
Place: Pune

**Pune Orthopaedic Society**  
**Office No 408, IMA House, Tilak Road, Shukrawar Peth, Pune-411002**

**Balance Sheet as at 31 March 2025**

<b>Liabilities</b>	<b>Sch</b>	<b>Amount Rs.</b>	<b>Assets</b>	<b>Sch</b>	<b>Amount Rs.</b>
Corpos Fund	A	<b>53,54,625</b>	Fixed Assets		<b>29,011</b>
Income and Expenditure Account	B	<b>80,64,694</b>	Current Assets and Advances	D	<b>1,21,82,423</b>
Other Liabilities	C	<b>14,21,368</b>	Cash and Bank Balances	E	<b>26,29,252</b>
<b>Total</b>		<b><u>1,48,40,687</u></b>	<b>Total</b>		<b><u>1,48,40,687</u></b>

Subject to our separate report of even date  
Summary of significant accounting policies

For Tanaji Chorghe & Co  
Chartered Accountant  
Firm Registration Number : 132276W

For Pune Orthopaedic Society

Tanaji Chorghe  
Proprietor  
Membership Number: 135704

President

Secretary

Date:29th September 2025  
Place: Pune  
UDIN :25135704BMJQJG9081

Date:29th September 2025  
Place: Pune

Date:29th September 2025  
Place: Pune

**Pune Orthopaedic Society**  
**Office No 408, IMA House, Tilak Road, Shukrawar Peth, Pune-411002**

**Income and Expenditure Account**  
**For the year ended 31 March 2025**

<b>Expenditure</b>	<b>Sch</b>	<b>Amount Rs.</b>	<b>Income</b>	<b>Sch</b>	<b>Amount Rs.</b>
Administrative Expenses	<b>G</b>	<b>73,19,497</b>	Conference Receipts		<b>79,99,621</b>
Surplus for the year		<b>12,79,389</b>	Interest Income	<b>F</b>	<b>5,99,265</b>
<b>Total</b>		<b>85,98,886</b>	<b>Total</b>		<b>85,98,886</b>

Subject to our separate report of even date  
Summary of significant accounting policies

For Tanaji Chorghe & Co  
Chartered Accountant  
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Tanaji Chorghe  
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# Pune Orthopaedic Society

## Schedules forming part of Balance Sheet as at 31 March 2025

	Balance as at 31 March 2025
<b>Schedule A : Corpus Fund</b>	
Trust fund and corpus	48,09,659
Life membership fund	5,44,967
<b>Total</b>	<b>53,54,625</b>
<b>Schedule B : Income and Expenditure Account</b>	
Balance as per last balance sheet	67,85,305
Add: surplus during the year	12,79,389
<b>Total</b>	<b>80,64,694</b>
<b>Schedule C : Other Liabilities</b>	
Sundry creditors and others	1,10,513
Advance from members	12,96,935
Withholding taxes	13,920
<b>Total</b>	<b>14,21,368</b>
<b>Schedule D : Current Assets and Advances</b>	
Fixed deposits with Bank of Maharashtra	92,11,221
Trade receivable	97,790
Advances to suppliers	5,80,246
Tax dedcuted at source	8,27,515
Deposits	10,00,000
Balance goods and service tax	4,65,651
<b>Total</b>	<b>1,21,82,423</b>
<b>Schedule E : Cash and Bank Balances</b>	
Bank balance	26,29,252
<b>Total</b>	<b>26,29,252</b>

# Pune Orthopaedic Society

## Schedules forming part of income and expenditure account For the year ended 31 March 2025

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	Balance as at 31 March 2025
<b>Schedule F: Interest Income</b>	
Interest on Income tax Refund	10,889
Interest Income	41,078
Interest Income on Fixed deposits	5,42,826
Discount	4,472
<b>Total</b>	<b>5,99,265</b>
<b>Schedule G: Administrative Expenses</b>	
Bank charges	17,935
Conference expenses	9,37,725
Electricity expenses	8,030
Printing & Stationery	88,707
Event management expenses	12,50,836
Hotel expenses	34,80,603
Medal, trophies & prizes rewards	1,88,075
Office expenses	1,27,280
Office rent IMA	3,115
Professional charges	5,17,030
Rent, rates and taxes	67,904
Salary expenses	14,000
Depreciation	2,344
Meeting expenses	5,11,846
Foreign Exchange Gain/ Loss	5,069
Maintainance Charges	95,000
Telephone Expenses	3,999
<b>Total</b>	<b>73,19,497</b>

## **Overview**

Pune Orthopaedic Society ("the Trust") has registered office is situated in Pune. The Trust primarily is formed for providing educational activity.

### **1. Significant accounting policies**

#### **Basis for preparation of financial statements**

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles ('GAAP') under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards notified and issued by the Institute of Chartered Accountants of India (ICAI) and other authoritative pronouncements. The financial statements are presented in Indian rupees and rounded off to the nearest rupee.

The accounting policies adopted in the preparation of financial statements are consistent with those of the previous year.

#### **Use of estimates**

The preparation of financial statements requires the management of the Trust and the Unit to make judgments, estimates and assumptions that affects the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenditure during the year. Actual results could differ from estimates. Differences between actual results and estimates are recognized in the year in which the results are known / materialized.

#### **1.1 Revenue recognition**

Interest income is recognized on time proportion basis.

Membership fee on accrual basis.

#### **1.2 Provisions, Contingent liabilities and Contingent assets**

The Trust recognizes provisions only when it has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

No provision is recognized for –

(a) Any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity; or

(b) Present obligations that arise from past events but are not recognized because-

1) It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or

2) A reliable estimate of the amount of obligation cannot be made.

Such obligations are recorded as Contingent liabilities. These are assessed continually and only that part of the obligation for which an outflow of resources embodying economic benefits is probable, is provided for, except in the extremely rare circumstances where no reliable estimate can be made.

Contingent assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.