

# *J. A. Martins & Co.*

Chartered Accountants


## AUDIT REPORT

We have audited the Balance Sheet of **The Institute of the Franciscan Clarist Sisters of The Most Blessed Sacrament, New Delhi** as at 31 March 2014 and also the Income and Expenditure Account for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Management of the Society. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

- (i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- (ii) In our opinion proper books of account as required by law have been kept by the Society so far as appears from our examination of the books.
- (iii) The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of account
- (iv) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read together with notes thereon give a true and fair view in conformity with the accounting principles generally accepted in India:
  - (a) in the case of the Balance Sheet, of the state of affairs of the Society as at 31 March 2014.
  - (b) in the case of the Income and Expenditure Account, of the excess of income over expenditure for the year ended on that date.

  
J. A. Martins  
Proprietor  
M. No. 82051

J. A. Martins & Co.  
Chartered Accountants  
Firm Regn. No. 010860N



Place : New Delhi

Dated: 8 - 9 - 14

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**The Institute of the Franciscan Clarist Sisters of the Most Blessed Sacrament  
Clara Niwas, Kalu Sarai, New Delhi ( Cons.)**

**BALANCE SHEET AS ON 31 MARCH 2014**

| Particulars                             | Schedule<br>No. | As At<br>31-03-2014<br>(Rs.) |
|---|-----------------|------------------------------|
| <b><u>SOURCES OF FUNDS</u></b>          |                 |                              |
| Reserve & Funds                         | 1               | 561,892,398.99               |
| Project Balances                        | 2               | 784,010.48                   |
| <b>Total</b>                            |                 | <b>562,676,409.47</b>        |
| <b><u>APPLICATION OF FUNDS</u></b>      |                 |                              |
| <b><u>FIXED ASSETS</u></b>              |                 |                              |
| Gross Block                             | 3               | 330,238,741.62               |
| Less: Depreciation                      |                 | 130,609,167.24               |
| Net Block                               |                 | 199,629,574.38               |
| Capital Work in Progress                |                 | 82,418,897.00                |
|   |                 | 282,048,471.38               |
| <b>Current Assets &amp; Advances</b>    | 4               | 291,118,487.69               |
| Less : Current Liabilities & Provisions | 5               | 10,490,549.60                |
| <b>Net Current Assets</b>               |                 | 280,627,938.09               |
| <b>Total</b>                            |                 | <b>562,676,409.47</b>        |

For & On behalf of the Management

As per our report of even date






J. A. Martins

Proprietor

M. No. 82051

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Firm Regn. No. 010860N

Place : New Delhi

Date : 8/9/14

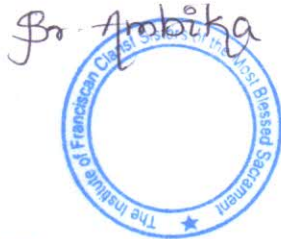
**The Institute of the Franciscan Clarist Sisters of the Most Blessed Sacrament  
Clara Niwas, Kalu Sarai, New Delhi ( Cons.)**

**Income & Expenditure Account for the year ended 31 March 2014**

| Particulars                              | Schedule No. | Year Ended 31-03-2014 (Rs.) |
|--|--------------|-----------------------------|
| <b><u>INCOME</u></b>                     |              |                             |
| Fees                                     | 6            | 166,778,429.00              |
| Other Receipts                           | 7            | 17,812,291.17               |
| <b>Total</b>                             |              | <b>184,590,720.17</b>       |
| <b><u>EXPENDITURE</u></b>                |              |                             |
| Personnel                                | 8            | 81,013,456.00               |
| Training & Operating Expenses            | 9            | 18,618,990.50               |
| Administration Expenses                  | 10           | 13,014,270.55               |
| Depreciation                             |              | 13,054,011.00               |
| <b>Total</b>                             |              | <b>125,700,728.05</b>       |
| Allocation Towards Development Fund      |              | 210,081.00                  |
| Allocation Towards General Activity Fund |              | 831,378.69                  |
| Allocation towards Salary Reserve        |              | 14,569,193.83               |
| Excess of Income over Expenditure        |              | 43,279,338.60               |
| <b>Total</b>                             |              | <b>184,590,720.17</b>       |

For & On behalf of the Management

As per our report of even date



*J. A. Martins*

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Chartered Accountants

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Place : New Delhi

Date : 8/9/14

The Institute of the Franciscan Clarist Sisters of the Most Blessed Sacrament  
Clara Niwas, Kalu Sarai, New Delhi

Schedules to Balance Sheet as on 31 March 2014

Reserves & Funds

| Funds                 | Balance As At<br>1- April -13 | Additions                           |                       | Total                 | Deductions           |             |                    | Total                | Balance As At<br>31- March -14 |
|-----------------------|-------------------------------|-------------------------------------|-----------------------|-----------------------|----------------------|-------------|--------------------|----------------------|--------------------------------|
|                       |                               | Contribution<br>Received / Interest | Transfer              |                       | Transfers            | Utilisation |                    |                      |                                |
|                       |                               |                                     |                       |                       |                      |             | (Figure in Rupees) |                      |                                |
| Capital Reserve       | 3,206,020.40                  | -                                   | -                     | 3,206,020.40          | 440,883.00           | -           | -                  | 440,883.00           | 2,765,137.40                   |
| Corpus Fund           | 66,721,539.47                 | -                                   | 36,748,319.87         | 103,469,859.34        | -                    | -           | -                  | -                    | 103,469,859.34                 |
| Development Fund      | 33,450,839.00                 | 16,306,430.00                       | 210,081.00            | 49,967,350.00         | -                    | -           | -                  | -                    | 49,967,350.00                  |
| General Reserve       | 343,898,135.39                | 12,961,493.41                       | 22,989,197.20         | 379,848,826.00        | 36,748,319.87        | -           | -                  | 36,748,319.87        | 343,100,506.13                 |
| Income & Expenditure  | 22,989,197.20                 | -                                   | 43,720,221.60         | 66,709,418.80         | 22,989,197.20        | -           | -                  | 22,989,197.20        | 43,720,221.60                  |
| Gratuity Fund         | 3,468,752.00                  | -                                   | -                     | 3,468,752.00          | -                    | -           | -                  | -                    | 3,468,752.00                   |
| Salary Reserve        | -                             | -                                   | 14,569,193.83         | 14,569,193.83         | -                    | -           | -                  | -                    | 14,569,193.83                  |
| General Activity Fund | -                             | -                                   | 831,378.69            | 831,378.69            | -                    | -           | -                  | -                    | 831,378.69                     |
| <b>Total</b>          | <b>473,734,483.46</b>         | <b>29,267,923.41</b>                | <b>119,068,392.19</b> | <b>622,070,799.06</b> | <b>60,178,400.07</b> | <b>-</b>    | <b>-</b>           | <b>60,178,400.07</b> | <b>561,892,398.99</b>          |

Note:

- (i) General Reserve: Interest earned is Rs. 12,961,493.41
- (ii) Income & Expenditure: Transfer of Rs. 43,720,221.60 is aggregate of excess of income over expenditure for the year Rs. 43,279,338.60 and transfer of Rs. 440,883.00 from Capital Reserve.



The Institute of FCS of The Most Blessed Sacrament  
Clara Niwas, Kalu Sarai, New Delhi

Schedule Forming Part of Accounts

Schedule 2  
Project Balances

(Figures in Rupees)

| Project                                     | Opening Balance as at 1-April -13 | Additions          |                  | Total               | Deductions |                            |                   | Balance as at 31-Mar-14 |
|---|-----------------------------------|--------------------|------------------|---------------------|------------|----------------------------|-------------------|-------------------------|
|   |                                   | Receipts / Refunds | Interest         |                     | Transfers  | Disbursement / Utilisation | Transfers         |                         |
| St. Vincent Home, Agra                      | 164,362.76                        | 851,534.57         | 7,031.00         | 1,022,928.33        | -          | -                          | 586,205.50        | 436,722.83              |
| Clare Sadan Centre, Dehradun                | 1,499.65                          | -                  | -                | 1,499.65            | -          | -                          | -                 | 1,499.65                |
| Maintenance of Sisters, Centres, Volunteers | 220,672.50                        | -                  | 592.00           | 221,264.50          | -          | -                          | 120,001.00        | 101,263.50              |
| Puspagiri Centre, Panaram                   | 218,520.50                        | 135,000.00         | 4,515.00         | 358,035.50          | -          | -                          | 132,837.00        | 225,198.50              |
| Smith Project                               | 2,943.00                          | -                  | -                | 2,943.00            | -          | -                          | -                 | 2,943.00                |
| St. Mary Health Centre, Getalsud            | 12,212.00                         | -                  | -                | 12,212.00           | -          | -                          | -                 | 12,212.00               |
| St. Francis School, Bhaya                   | 4,030.00                          | -                  | 141.00           | 4,171.00            | -          | -                          | -                 | 4,171.00                |
| <b>Total</b>                                | <b>624,240.41</b>                 | <b>986,534.57</b>  | <b>12,279.00</b> | <b>1,623,053.98</b> | <b>-</b>   | <b>-</b>                   | <b>839,043.50</b> | <b>784,010.48</b>       |



