

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 2015 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 2015.
 - (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
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Proprietor

M. No. 82051

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

Place : New Delhi

Dated: 8-9-15

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 2015

Particulars	Schedule No.	As At 31-03-2015 (Rs.)
<u>SOURCES OF FUNDS</u>		
Reserve & Funds	1	637,591,149.92
Project Balances	2	498,569.80
Total		638,089,719.72
<u>APPLICATION OF FUNDS</u>		
<u>FIXED ASSETS</u>		
Gross Block	3	397,568,135.62
Less: Depreciation		147,493,756.24
Net Block		250,074,379.38
Capital Work in Progress		39,781,270.00
		289,855,649.38
Current Assets & Advances	4	359,668,711.94
Less : Current Liabilities & Provisions	5	11,434,641.60
Net Current Assets		348,234,070.34
Total		638,089,719.72

For & On behalf of the Management

Sr. Ambika



As per our report of even date



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Chartered Accountants

Firm Regn. No. 010860N

Place : New Delhi

Date : 8-9-15

**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 2015

Particulars	Schedule No.	Year Ended 31-03-2015 (Rs.)
<u>INCOME</u>		
Fees	6	189,008,635.00
Other Receipts	7	9,862,297.71
Total		198,870,932.71
<u>EXPENDITURE</u>		
Personnel	8	89,563,679.50
Education & Related Expenses	9	33,045,844.50
Hostel Expenses		23,339.00
Administration Expenses	10	14,146,550.40
Depreciation		16,884,589.00
Total		153,664,002.40
Allocation Towards Development Fund		31,098.00
Allocation Towards General Activity Fund		70,992.00
Allocation towards Salary Reserve		(171,468.00)
Excess of Income over Expenditure		45,276,308.31
Total		198,870,932.71

For & On behalf of the Management

As per our report of even date

S. Ambika



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Clara Niwas, Kalu Sarai, New Delhi

Schedules to Balance Sheet as on 31 March 2015

Reserves & Funds	Balance As At 1- April -14	Additions			Total	Deductions			Balance As At 31- March -15
		Contribution Received / Interest	Transfer	Total		Transfers	Utilisation	Total	
Capital Reserve	2,765,137.40	-	-	2,765,137.40	325,435.00	-	325,435.00	2,439,702.40	
Corpus Fund	103,469,859.34	-	-	103,469,859.34	-	-	-	103,469,859.34	
Development Fund	49,967,350.00	16,717,660.00	31,098.00	66,716,108.00	-	-	-	66,716,108.00	
General Reserve	343,100,506.13	13,753,164.62	43,713,214.65	400,566,885.40	6,500,000.00	-	6,500,000.00	394,066,885.40	
Income & Expenditure	43,720,221.10	-	45,601,743.31	89,321,964.41	43,713,214.15	-	43,713,214.15	45,608,750.26	
Gratuity Fund	3,468,752.00	1,277,264.00	6,500,000.00	11,246,016.00	-	1,256,268.00	1,256,268.00	9,989,748.00	
Salary Reserve	14,569,193.83	-	(171,468.00)	14,397,725.83	-	-	-	14,397,725.83	
General Activity Fund	831,378.69	-	70,992.00	902,370.69	-	-	-	902,370.69	
Total	561,892,398.49	31,748,088.62	95,745,579.96	689,386,067.07	50,538,649.15	1,256,268.00	51,794,917.15	637,591,149.92	



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

Schedule Forming Part of Accounts

Schedule 2

Project Balances		Opening Balance as at 1- April -14	Additions			Total	Deductions		Balance as at 31-Mar-15
			Receipts / Refunds	Interest	Transfers		Disbursement / Utilisation	Total	
St. Vincent Home, Agra		436,722.83	308,880.82	15,190.00	-	760,793.65	558,550.50	-	202,243.15
Clare Sadan Centre, Dehradun		1,499.65	-	-	-	1,499.65	-	-	1,499.65
Maintenance of Sisters, Centres, Volunteers		101,263.50	172,800.00	1,929.00	-	275,992.50	165,114.00	-	110,878.50
Puspagiri Centre , Panaram		225,198.50	120,000.00	3,200.00	-	348,398.50	183,923.00	-	164,475.50
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		4,171.00	-	147.00	-	4,318.00	-	-	4,318.00
Total		784,010.48	601,680.82	20,466.00	-	1,406,157.30	907,587.50	-	498,569.80



