

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 2017 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 2017.
 - (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
J. A. Martins

Proprietor

M. No. 82051

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

Place : New Delhi

Date: 8-9-17

**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 2017

Particulars	Schedule No.	As At 31-03-2017 (Rs.)
<u>SOURCES OF FUNDS</u>		
Reserves	1	87,044,355.54
Designated Funds	2	721,884,177.24
Project Balances	3	342,444.27
Total		809,270,977.05
<u>APPLICATION OF FUNDS</u>		
<u>FIXED ASSETS</u>		
Gross Block	4	619,693,706.62
Less: Depreciation		198,040,853.24
Net Block		421,652,853.38
Capital Work in Progress		29,323,632.00
		450,976,485.38
Current Assets & Advances	5	368,396,853.27
Less : Current Liabilities & Provisions	6	10,102,361.60
Net Current Assets		358,294,491.67
Total		809,270,977.05

For & On behalf of the Management

As per our report of even date

Sr. Ambika



J.A. Martins

J. A. Martins

Proprietor

M. No. 82051

J. A. Martins & Co.,

Chartered Accountants

Firm Regn. No. 010860N

Place : New Delhi

Date : 8-9-17

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 2017

Particulars	Schedule No.	Year Ended 31-03-2017 (Rs.)
<u>INCOME</u>		
Fees	7	239,704,167.00
Other Receipts	8	11,372,214.04
Total		251,076,381.04
<u>EXPENDITURE</u>		
Personnel	9	114,141,162.00
Education & Related Expenses	10	36,711,032.30
Relief of Poor		940,000.00
Contributions & Donations Paid		3,760,000.00
Administrative Expenses	11	6,548,746.18
Depreciation		29,134,917.00
Total		191,235,857.48
Allocation towards School Reserve Funds		1,000,000.00
Excess of Income over Expenditure		58,840,523.56
Total		251,076,381.04

For & On behalf of the Management

As per our report of even date

Sr. Ambika



J.A. Martins

J. A. Martins
Proprietor

M. No. 82051

J. A. Martins & Co.,
Chartered Accountants

Firm Regn. No. 010860N

Place : New Delhi

Date : 8-9-17

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 2017

Reserves		Schedule 1 (Figure in Rupees)						
Particulars	Balance As At 1- April -16	Additions		Total	Deductions			Balance As At 31- March -17
		Contribution Received / Interest	Transfer		Transfers	Utilisation	Total	
General Reserve	46,821,861.93	12,359,025.04	45,095,412.16	104,276,299.13	76,072,467.15	-	-	28,203,831.98
Income & Expenditure	45,037,649.03	-	58,840,523.56	103,878,172.59	45,037,649.03	-	-	58,840,523.56
Total	91,859,510.96	12,359,025.04	103,935,935.72	208,154,471.72	121,110,116.18	-	-	87,044,355.54

Notes:-

General Reserve : (i) Receipt of Rs. 12,359,025.04 includes Rs. 11,704,308.04 is interest earned on the General Reserve, Rs. 47,673.00 is WDV of Generator and Rs. 607,044.00 is write back of old security deposits which are unclaimed.

(ii) Rs. 45,095,412.16 includes Rs. 45,037,649.03 from the Income & Expenditure a/c, being the opening balance in that account and Rs. 57,763.13 from St. Vincent Home, Agra, in Sch 3, being excess balance in this account.

(iii) Rs. 76,072,467.15 includes Rs. 75,954,890.00 transferred to Capital Reserve, towards addition to assets for the year, Rs. 71,471.00 to General Activity Fund, Rs. 4,077.00 to Salary Reserve Fund and Rs. 37,566.00 to Development Fund under Designated Funds (Sch 2) towards shortfall in those accounts and balance Rs. 4,463.15 is set-off of balance in Project Advances (Recoverables).

Income & Expenditure Rs. 45,037,649.03 is a transfer of the opening balance to General Reserve.



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 2017

Designated Funds	Particulars	Balance As At 1- April -16	Additions		Total	Deductions			Balance As At 31- March -17
			Contribution Received	Transfer		Transfers	Utilisation	Total	
	Corpus Fund	103,469,859.34	-	-	103,469,859.34	-	-	-	103,469,859.34
	Development Fund	80,605,542.00	19,609,025.00	37,566.00	100,252,133.00	10,790,889.00	-	10,790,889.00	89,461,244.00
	Gratuity Fund	9,762,138.00	2,950,373.00	-	12,712,511.00	-	2,048,192.00	2,048,192.00	10,664,319.00
	Salary Reserve	14,401,656.83	-	4,077.00	14,405,733.83	-	-	-	14,405,733.83
	General Activity Fund	979,532.69	-	71,471.00	1,051,003.69	-	-	-	1,051,003.69
	Depreciation Reserve Fund	21,720,615.00	-	29,134,917.00	50,855,532.00	-	-	-	50,855,532.00
	School Reserve Funds	-	-	1,000,000.00	1,000,000.00	-	-	-	1,000,000.00
	Capital Fund-Representing Assets Already Acquired	393,413,296.38	-	86,745,779.00	480,159,075.38	29,182,590.00	-	29,182,590.00	450,976,485.38
	Total	624,352,640.24	22,559,398.00	116,993,810.00	763,905,848.24	39,973,479.00	2,048,192.00	42,021,671.00	721,884,177.24

Notes:-

Development Fund: (i) Rs. 10,790,889.00 is a transfer to Capital Reserve, equivalent to assets purchased out of the said fund.
 (ii) Rs. 19,609,025.00 is the Development Fees received during the year.
 (iii) Rs. 37,566.00 is a transfer from General Reserve, being shortfall in the fund.

Salary Reserve Fund: Rs. 4,077.00 is a transfer from General Reserve, being shortfall in the fund.

General Activity Fund: Rs. 71,471.00 is a transfer from General Reserve, being shortfall in the fund.

Depreciation Reserve Fund: (i) Rs. 29,134,917.00 is depreciation for the year transferred from Capital Reserve.

Capital Fund-Representing Assets Already Acquired : (i) Rs. 86,754,192.00 is a transfer of Rs. 10,790,889.00 from Development Fund, Rs. 75,954,890.00 from General Reserve, being the addition to assets during the year.

(ii) Rs. 29,182,590.00 is a transfer of Rs. 29,134,917.00 to Depreciation Reserve Fund and Rs. 47,673.00 to General Reserve for asset sold.



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 2017

Project Balances		Schedule 3 (Figures in Rupees)						
		Opening Balance as at 1- April -16	Additions		Total	Deductions		Balance as at 31-Mar-17
Particulars			Receipts / Refunds	Interest Transfers		Disbursement / Utilisation	Transfers	
St. Vincent Home, Agra		450,291.35	250,250.00	-	720,009.35	427,091.18	57,763.13	235,155.04
Maintenance of Sisters, Centres, Volunteers		222,101.50	-	694.00	222,795.50	127,457.47	-	95,338.03
Puspagiri Centre , Panaram		28,141.00	65,000.00	-	93,818.00	92,818.00	-	1,000.00
St. Mary Health Centre, Getalsud		5,873.70	-	450.00	6,323.70	28.00	-	6,295.70
St. Francis School, Bhaya		4,259.50	-	427.00	4,686.50	31.00	-	4,655.50
Children Sponsorship Program-Getalsud		-	188,800.00	-	188,800.00	188,800.00	-	-
Children Sponsorship Program-Mahilong		-	165,600.00	-	165,600.00	165,600.00	-	-
Total		710,667.05	669,650.00	21,716.00	1,402,033.05	1,001,825.65	57,763.13	342,444.27

Notes:- Rs. 57,763.13 is transfer to General Reserve, in Sch 1, being excess balance in this account.



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 2017

Schedule 4
(Figure in Rupees)

Fixed Assets		Gross Block				Depreciation			(Figure in Rupees)
Particulars	As at 1-Apr-16	Additions	Transfer	Total	Upto Prev Yr	For the Year	Adj.	Total	WDV as at 31-Mar-17
Land	118,118,363.60	34,905,340.00	-	153,023,703.60	-	-	-	-	153,023,703.60
Building	279,535,837.31	93,622,556.00	-	373,158,393.31	130,255,180.84	19,609,195.00	-	149,864,375.84	223,294,017.48
Compound Wall	26,040,686.00	-	-	26,040,686.00	6,967,281.00	1,907,341.00	-	8,874,622.00	17,166,064.00
Computer Equipments	10,385,640.00	9,905,063.00	-	20,290,703.00	8,302,488.04	4,669,700.00	-	12,972,188.04	7,318,514.96
Electrical Equipments	8,066,173.34	1,776,940.00	-	9,843,113.34	4,995,504.00	649,055.00	-	5,644,559.00	4,198,554.34
Musical Equipments	724,615.10	186,165.00	-	910,780.10	323,339.56	81,442.00	-	404,781.56	505,998.54
Office Equipments	596,123.86	21,720.00	-	617,843.86	485,462.67	18,228.00	-	503,690.67	114,153.19
Other Equipments	442,582.98	7,000.00	-	449,582.98	326,758.05	16,678.00	-	343,436.05	106,146.93
Science Equipments	221,701.66	51,406.00	-	273,107.66	184,053.52	13,357.00	-	197,410.52	75,697.14
Sports Equipments	1,081,913.80	217,095.00	-	1,299,008.80	640,383.03	91,366.00	-	731,749.03	567,259.77
Fire Equipment	1,216,137.00	-	-	1,216,137.00	848,757.00	57,263.00	-	906,020.00	310,117.00
Furniture & Fixtures	14,553,376.27	1,168,687.00	-	15,722,063.27	7,973,718.38	763,175.00	-	8,736,893.38	6,985,169.89
Generator	3,609,389.25	385,000.00	356,108.00	3,638,281.25	2,281,657.18	249,758.00	308,435.00	2,222,980.18	1,415,301.08
Library	1,750,683.23	149,092.00	-	1,899,775.23	1,734,725.23	117,460.00	-	1,852,185.23	47,590.00
Tubewell	1,080,398.22	-	-	1,080,398.22	659,084.37	44,290.00	-	703,374.37	377,023.85
Vehicle	6,905,296.00	2,700,187.00	-	9,605,483.00	3,052,172.38	780,483.00	-	3,832,655.38	5,772,827.62
Solar Heating System	624,646.00	-	-	624,646.00	183,806.00	66,126.00	-	249,932.00	374,714.00
Total	474,953,563.62	145,096,251.00	356,108.00	619,693,706.62	169,214,371.24	29,134,917.00	308,435.00	198,040,853.24	421,652,853.38
Capital Work-in-Progress	87,674,104.00	35,104,839.00	93,455,311.00	29,323,632.00	-	-	-	-	29,323,632.00
Grand Total	562,627,667.62	180,201,090.00	93,811,419.00	649,017,338.62	169,214,371.24	29,134,917.00	308,435.00	198,040,853.24	450,976,485.38

Note: Addition to Assets is Rs. 86,745,779.00 i.e. Rs. 180,201,090.00 less Rs. 93,455,311.00 WIP Capitalized.



The Institute of the Franciscan Clarist Sisters of the Most Blessed Sacrament
Clara Niwas, Kalu Sarai, New Delhi (Cons.)
Schedules to Balance Sheet as on 31 March 2017

Current Assets		Schedule - 5
Particulars		As At 31-03-2017 (Rs.)
Cash in Hand		1,187,438.71
Cash at Bank		180,179,703.01
Fixed Deposits		171,966,790.00
Accrued Interest		6,248,578.28
Security Deposits		160,900.00
Advance to Staff		14,000.00
T.D.S. Recoverable		4,294,356.00
Other Recoverable		152,560.00
Advance to Contractor		69,907.00
Other Advances		4,122,620.27
Total		368,396,853.27

Current Liabilities		Schedule - 6
Particulars		As At 31-03-2017 (Rs.)
Security Deposits - Contractors		7,385,288.60
Others		460,038.00
Provident Fund Payable		797,642.00
ESI Payable		52,811.00
TDS Payable		225,533.00
WCT Payable		489,814.00
Labour Cess		691,235.00
Total		10,102,361.60



The Institute of the Franciscan Clarist Sisters of the Most Blessed Sacrament
Clara Niwas, Kalu Sarai, New Delhi (Cons.)
Schedule to Income & Expenditure Account for the year ended 31 March 2017

Fees		Schedule - 7
Particulars		Year Ended 31-03-2017 (Rs.)
Tuition		170,365,345.00
Annual		25,567,800.00
Computer & Science fee		6,319,280.00
Other Fees		1,164,265.00
Activity Fees		7,210,500.00
Admission		5,269,600.00
Registration		606,675.00
Term		6,193,625.00
E- Care		6,534,885.00
Smart Class		9,075,330.00
Late Fee/Fine		1,396,862.00
Total		239,704,167.00

Other Receipts		Schedule - 8
Particulars		Year Ended 31-03-2017 (Rs.)
Interest		8,824,478.04
Miscellaneous		144,500.00
Contributions/Donations		2,249,200.00
Surplus on Disposal of Old Equipment		37,327.00
Grant From Govt.		116,709.00
Total		11,372,214.04



The Institute of the Franciscan Clarist Sisters of the Most Blessed Sacrament
Clara Niwas, Kalu Sarai, New Delhi (Cons.)
Schedule to Income & Expenditure Account for the year ended 31 March 2017

Personnel

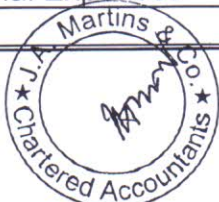
Schedule - 9

Particulars	Year Ended 31-03-2017 (Rs.)
Salaries	101,992,652.00
Provident Fund	7,144,084.00
Gratuity	3,419,802.00
Earned Leave Encashed	597,413.00
Bonus	12,862.00
Medical	20,894.00
Staff Welfare	683,071.00
ESI A/c	270,384.00
Total	114,141,162.00

Educational & Related Expenses

Schedule - 10

Particulars	Year Ended 31-03-2017 (Rs.)
Science	111,396.86
Sports	356,122.00
Reading Room	115,659.00
Functions	1,729,605.20
Furniture, Equipment & Other Maintenance	1,581,818.00
C.B.S.E.	544,250.00
Seminars	385,505.00
General Education	2,595,880.00
Students Welfare/Poor Students	916,128.00
Ground & Garden	1,313,836.00
Generator Maintenance	323,980.00
Repairs to Building	7,666,736.00
Electricity & Water	2,914,021.74
Security Services	2,278,062.00
Upkeep of Premises	2,412,438.00
Computer Maintenance	496,736.00
Rural Education	279,513.00
Music Expenses	2,700.00
E - Care	4,939,329.00
Examination Expenses	300,021.00
Smart Class Expenses	4,305,336.00
Educational Expenses	1,141,959.50
Total	36,711,032.30



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

Schedule to Income & Expenditure Account for the year ended 31 March 2017

Administrative Expenses	Schedule - 11
Particulars	Year Ended 31-03-2017 (Rs.)
Postage & Telephone	241,068.00
Printing & Stationery	1,656,445.00
Conveyance & T.A.& Travel	659,019.00
Vehicle Running	773,413.35
Miscellaneous Expenses	52,763.00
Bank Charges	155,485.83
Subscription	7,900.00
Legal & Professional Fees	2,121,551.00
Advertisements	863.00
Hostel Expenses	28,576.00
Property Tax	851,662.00
Total	6,548,746.18

