

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 2018 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 2018.
 - (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

Date : 8-9-18

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

BALANCE SHEET AS AT 31 MARCH 2018

Particulars	Schedule No.	As At 31-03-2018 (Rs.)
<u>FUNDS EMPLOYED</u>		
Reserves	1	13,59,81,267.59
Designated Funds	2	31,30,56,031.38
Project Balances	3	4,67,361.74
Current Liabilities	4	80,24,255.60
Fixed Assets Control A/c (As per contra)	5	43,52,62,064.38
Total		89,27,90,980.69
<u>ASSETS</u>		
<u>FIXED ASSETS</u>		
Gross Block	6	66,49,68,615.62
Less: Accumulated Depreciation		22,97,06,551.24
Net Block		43,52,62,064.38
Current Assets & Advances	7	45,75,28,916.31
Total		89,27,90,980.69

For & On behalf of the Management



S. Singh

Place : New Delhi

Date : 8-9-18

As per our report of even date



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**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 2018

Particulars	Schedule No.	Year Ended 31-03-2018 (Rs.)
<u>INCOME</u>		
Fees	8	27,10,06,394.01
Other Receipts	9	2,46,46,525.86
Total		29,56,52,919.87
<u>EXPENDITURE</u>		
Personnel	10	14,75,62,832.00
Education & Related Expenses	11	4,40,36,097.08
Contributions & Donations Paid		68,00,000.00
Administrative Expenses	12	74,52,556.22
Depreciation		3,16,65,698.00
Total		23,75,17,183.30
Excess of Income over Expenditure		5,81,35,736.57
Total		29,56,52,919.87

For & On behalf of the Management



S. Sanyal

Place : New Delhi

Date : 8-9-18

As per our report of even date



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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 2018

Reserves										Schedule 1 (Figure in Rupees)	
Particulars	Balance As At 1- April -17	Additions		Total	Deductions			Balance As At 31- March -18			
		Contribution Received / Interest	Transfer		Utilisation	Transfers	Total				
General Reserve	2,82,03,831.98	-	5,88,41,688.56	8,70,45,520.54	-	91,99,989.52	91,99,989.52	7,78,45,531.02			
Income & Expenditure A/c	5,88,40,523.56	-	5,81,35,736.57	11,69,76,260.13	-	5,88,40,523.56	5,88,40,523.56	5,81,35,736.57			
Total	8,70,44,355.54	-	11,69,77,425.13	20,40,21,780.67	-	6,80,40,513.08	6,80,40,513.08	13,59,81,267.59			

Notes:-

General Reserve : (ii) Rs. 5,88,41,688.56 includes Rs. 5,88,40,523.56 from the Income & Expenditure a/c, being the opening balance in that account and Rs. 1,165.00 from Pushpgiri Centre, Panamaram, in Sch 3, being balance amount on closing of Project.

(iii) Rs. 91,99,989.52 includes Rs. 90,77,024.00 transferred to Fixed Assets Control A/c, towards addition to assets for the year, Rs.97,827.52 to General Activity Fund and Rs. 25,138.00 to Development Fund under Designated Funds (Sch 2) towards shortfall in those accounts.

Income & Expenditure : Rs. 5,88,40,523.56 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 2018

Schedule 2 (Figure in Rupees)									
Designated Funds		Balance As At 1- April -17	Additions		Total	Deductions			Balance As At 31- March -18
			Contribution Received	Transfer		Utilisation	Transfers	Total	
Particulars									
Corpus Fund		10,34,69,859.34	-	-	10,34,69,859.34	-	-	-	10,34,69,859.34
Development Fund		8,94,61,244.00	1,82,96,300.00	25,138.00	10,77,82,682.00	-	68,74,253.00	68,74,253.00	10,09,08,429.00
Gratuity Fund		1,06,64,319.00	28,54,125.00	-	1,35,18,444.00	39,16,496.00	-	39,16,496.00	96,01,948.00
Salary Reserve		1,44,05,733.83	-	-	1,44,05,733.83	-	-	-	1,44,05,733.83
Depreciation Reserve Fund		5,08,55,532.00	-	3,16,65,698.00	8,25,21,230.00	-	-	-	8,25,21,230.00
General Activity Fund		10,51,003.69	-	97,827.52	11,48,831.21	-	-	-	11,48,831.21
School Reserve Funds		10,00,000.00	-	-	10,00,000.00	-	-	-	10,00,000.00
Total		27,09,07,691.86	2,11,50,425.00	3,17,88,663.52	32,38,46,780.38	39,16,496.00	68,74,253.00	1,07,90,749.00	31,30,56,031.38

Notes:-

Development Fund:

- (i) Rs. 68,74,253.00 is a transfer to Fixed Assets Control A/c, equivalent to assets purchased out of the said fund.
- (ii) Rs. 1,82,96,300.00 is the Development Fees received during the year.
- (iii) Rs. 25,138.00 is a transfer from General Reserve, being shortfall in the fund.

Depreciation Reserve Fund: Rs. 3,16,65,698.00 is depreciation for the year transferred from Fixed Assets Control A/c.

General Activity Fund:

Rs. 97,827.52 is a transfer from General Reserve, being shortfall in the fund.



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 2018

Schedule 3
(Figures in Rupees)

Project Balances	Particulars	Opening Balance as at 1- April -17	Additions			Total	Deductions			Balance as at 31-03-2018
			Receipts / Refunds	Interest	Transfers		Disbursement / Utilisation	Transfers	Total	
	St. Vincent Home, Agra	2,35,155.04	5,99,992.35	972.00	-	8,36,119.39	4,78,096.29	-	4,78,096.29	3,58,023.10
	Maintenance of Sisters, Centres, Volunteers	95,338.03	-	2,141.00	-	97,479.03	70.34	-	70.34	97,408.69
	Pushpgiri Centre, Panamaram	1,000.00	-	165.00	-	1,165.00	-	1,165.00	1,165.00	-
	St. Mary Health Centre, Getalsud	6,295.70	-	423.00	-	6,718.70	2.25	-	2.25	6,716.45
	St. Francis School, Bhaya	4,655.50	-	611.00	-	5,266.50	53.00	-	53.00	5,213.50
	Children Sponsorship Program-Getalsud	-	1,35,909.00	-	-	1,35,909.00	1,35,909.00	-	1,35,909.00	-
	Children Sponsorship Program-Mahilong	-	1,82,106.00	-	-	1,82,106.00	1,82,106.00	-	1,82,106.00	-
Total		3,42,444.27	9,18,007.35	4,312.00	-	12,64,763.62	7,96,236.88	1,165.00	7,97,401.88	4,67,361.74

Notes:- Rs. 1,165.00 is transfer to General Reserve, in Sch 1, being balance amount on closing of project.



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

Schedules to Balance Sheet as at 31 March 2018

Current Liabilities

Schedule - 4

Particulars	As At 31-03-2018 (Rs.)
Security Deposits - Contractors	44,18,770.60
Others	8,94,638.00
Provident Fund Payable	7,58,923.00
ESI Payable	28,411.00
Salary Payable	11,44,698.00
TDS Payable	87,580.00
Labour Cess	6,91,235.00
Total	80,24,255.60



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 2018

Schedule 5
(Figure in Rupees)

Fixed Assets Control A/c (As per contra)										(Figure in Rupees)	
Particulars	Balance As At 1- April -17	Additions		Total	Deductions			Balance As At 31- March -18			
		Additions / Adjustments	Transfer		Sales / Transfer	Transfers	Total				
Fixed Assets Control A/c (As per contra)	45,09,76,485.38	-	1,59,51,277.00	46,69,27,762.38	-	3,16,65,698.00	3,16,65,698.00	43,52,62,064.38			
Total	45,09,76,485.38	-	1,59,51,277.00	46,69,27,762.38	-	3,16,65,698.00	3,16,65,698.00	43,52,62,064.38			

Notes:-

Fixed Assets Control A/c
(As per contra) :

(i) Rs. 1,59,51,277.00 is a transfer of Rs. 68,74,253.00 from Development Fund, Rs. 90,77,024.00 from General Reserve, being the addition to assets during the year.

(ii) Rs. 3,16,65,698.00 is depreciation for the year transferred to Depreciation Reserve Fund.



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 2018

Schedule 6
(Figure in Rupees)

Fixed Assets	Gross Block				Depreciation			WDV as at 31-Mar-18
	As at 01-Apr-17	Additions	Transfer	Total	Upto Prev Yr	For the Year	Adj.	Total
Land	15,30,23,703.60	-	-	15,30,23,703.60	-	-	-	15,30,23,703.60
Building	37,31,58,393.31	-	-	37,31,58,393.31	14,98,64,375.84	2,23,29,404.00	-	17,21,93,779.84
Compound Wall	2,60,40,686.00	78,02,427.00	-	3,38,43,113.00	88,74,622.00	21,06,727.00	-	1,09,81,349.00
Computer	2,02,90,703.00	34,51,165.00	-	2,37,41,868.00	1,29,72,188.04	38,49,672.00	-	1,68,21,860.04
<u>Equipments</u>								
Electrical Equipments	98,43,113.34	21,57,442.00	-	1,20,00,555.34	56,44,559.00	8,51,510.00	-	64,96,069.00
Musical Equipments	9,10,780.10	25,783.00	-	9,36,563.10	4,04,781.56	77,834.00	-	4,82,615.56
Office Equipments	6,17,843.86	-	-	6,17,843.86	5,03,690.67	17,122.00	-	5,20,812.67
Other Equipments	4,49,582.98	23,268.00	-	4,72,850.98	3,43,436.05	17,152.00	-	3,60,588.05
Science Equipments	2,73,107.66	-	-	2,73,107.66	1,97,410.52	11,354.00	-	2,08,764.52
Sports Equipments	12,99,008.80	2,92,543.00	-	15,91,551.80	7,31,749.03	1,10,214.00	-	8,41,963.03
Fire Equipment	12,16,137.00	-	-	12,16,137.00	9,06,020.00	46,517.00	-	9,52,537.00
Furniture & Fixtures	1,57,22,063.27	32,76,203.00	-	1,89,98,266.27	87,36,893.38	10,17,297.00	-	97,54,190.38
Generator	36,38,281.25	-	-	36,38,281.25	22,22,980.18	2,12,295.00	-	24,35,275.18
Library	18,99,775.23	1,38,713.00	-	20,38,488.23	18,52,185.23	54,721.00	-	19,06,906.23
Tubewell	10,80,398.22	44,191.00	-	11,24,589.22	7,03,374.37	41,747.00	-	7,45,121.37
Vehicle	96,05,483.00	-	-	96,05,483.00	38,32,655.38	8,65,925.00	-	46,98,580.38
Solar Heating System	6,24,646.00	-	-	6,24,646.00	2,49,932.00	56,207.00	-	3,06,139.00
Total	61,96,93,706.62	1,72,11,735.00	-	63,69,05,441.62	19,80,40,853.24	3,16,65,698.00	-	22,97,06,551.24
Capital Work-in-Progress	2,93,23,632.00	65,41,969.00	78,02,427.00	2,80,63,174.00	-	-	-	-
Grand Total	64,90,17,338.62	2,37,53,704.00	78,02,427.00	66,49,68,615.62	19,80,40,853.24	3,16,65,698.00	-	22,97,06,551.24
								43,52,62,064.38

Note: Addition to Assets is Rs. 1,59,51,277.00 i.e. Rs. 2,37,53,704.00 less Rs. 78,02,427.00 WIP Capitalized.



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 - 8
Particulars		Year Ended 31-03-2018 (Rs.)
Tuition		19,35,09,105.00
Annual		2,94,56,950.00
Computer & Science fee		66,11,515.00
Other Fees		12,69,029.00
Activity Fees		1,33,18,400.00
Admission		55,31,000.00
Registration		8,25,525.00
Term		62,27,100.00
E- Care		73,47,095.00
Smart Class		57,17,900.00
Late Fee/Fine		11,92,775.01
Total		27,10,06,394.01

Other Receipts		Schedule - 9
Particulars		Year Ended 31-03-2018 (Rs.)
Interest on FD		1,47,50,447.10
Interest		56,97,527.76
Interest on Income Tax Refund		3,23,936.00
C.B.S.E		5,68,665.00
Annual Day / Other Receipts		23,476.00
Miscellaneous		29,065.00
TC Charges		98,390.00
Contribution/Donation		29,68,030.00
Grant From Govt.		1,86,989.00
Total		2,46,46,525.86



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 2018

Personnel

Schedule - 10

Particulars	Year Ended 31-03-2018 (Rs.)
Salaries	11,60,21,562.00
Provident Fund	72,78,909.00
Gratuity	2,16,18,658.00
Earned Leave Encashed	8,13,037.00
Bonus	48,431.00
Medical	6,28,922.00
Staff Welfare	8,02,288.00
ESI A/c	3,51,025.00
Total	14,75,62,832.00

Educational & Related Expenses

Schedule - 11

Particulars	Year Ended 31-03-2018 (Rs.)
Science	1,59,575.23
Sports	2,48,649.00
Reading Room	3,26,769.00
Functions	15,55,526.00
Furniture, Equipment & Other Maintenance	18,04,495.00
C.B.S.E.	6,55,113.00
Seminars	3,34,178.00
General Education	29,49,925.80
Students Welfare/Poor Students	8,51,168.00
Ground & Garden	3,55,652.00
Generator Maintenance	2,68,981.00
Repairs to Building	1,04,48,139.00
Electricity & Water	27,18,803.00
Security Services	27,74,214.00
Volunteers Board & Upkeep Expenses	42,56,856.00
Upkeep of Premises	35,28,816.00
Computer Maintenance	5,87,389.00
Rural Education	4,74,374.00
Music Expenses	13,738.00
E - Care	63,31,031.00
Examination Expenses	5,09,468.70
Smart Class Expenses	18,22,010.00
Educational Expenses	10,61,226.35
Total	4,40,36,097.08



The Institute of the Franciscan Clarist Sisters of the Most Blessed Sacrament
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Schedule to Income & Expenditure Account for the year ended 31 March 2018

Administrative Expenses

Schedule - 12

Particulars	Year Ended 31-03-2018 (Rs.)
Postage & Telephone	2,86,690.00
Printing & Stationery	19,34,644.50
Conveyance & T.A.& Travel	7,90,840.00
Vehicle Running	10,52,962.00
Miscellaneous Expenses	38,350.00
Bank Charges	54,431.72
Subscription	41,465.00
Legal & Professional Fees	22,78,916.00
Advertisements	33,683.00
Hostel Expenses	1,38,714.00
Audit Fee	5,46,250.00
Property Tax	2,55,610.00
Total	74,52,556.22

