

INDEPENDENT AUDITOR'S REPORT

To the Governing Body Of "The Institute of the Franciscan Clarist Sisters of The Most Blessed Sacrament, New Delhi"

Opinion

We have audited the attached Balance Sheet of "The Institute of the Franciscan Clarist Sisters of The Most Blessed Sacrament, New Delhi" as at 31 March 2019, and also the Income and Expenditure Account for the year ended on that date annexed thereto and Receipt & Payment Account for the year then ended and notes to the financial statements, including a summary of significant accounting policies (hereinafter referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements prepared in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) to the extent applicable, except AS 15 on Employee Benefits with regard to the provision for gratuity and encashment of leave and AS 12 on Accounting for Government Grants, give a true and fair view:

- (a) In case of Balance Sheet, of the state of affairs of the Trust as at 31 March 2019 and,
- (b) In case of the Income and Expenditure Account, of the Surplus for the year ended on that date.
- (c) In case of the Receipt and Payment Account, of the cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of



J. A. Martins & Co.

Chartered Accountants

financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Further, 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 purposes of our audit.
- (ii) In our opinion, proper books of account as required by law have been kept by the Trust so far as appears from our examination of those books of account.
- (iii) The Balance Sheet and Income and Expenditure Account dealt with by this report are in agreement with the books of account of the Trust.



J. A. Martins
J. A. Martins
M. No. 082051
Proprietor

J. A. Martins & Co.
Chartered Accountants

Firm Regn. No. 010860N

UDIN: 19082051AAAAFB2253

Place: New Delhi

Date : 14-9-19

**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 2019

Particulars	Schedule No.	As At 31-03-2019 (Rs.)
<u>FUNDS EMPLOYED</u>		
Reserves	1	14,35,04,264.78
Designated Funds	2	34,92,29,956.38
Project Balances	3	3,54,143.24
Current Liabilities	4	38,52,155.60
Fixed Assets Control A/c (As per contra)	5	44,85,19,015.93
Total		94,54,59,535.93
<u>ASSETS</u>		
<u>FIXED ASSETS</u>		
Gross Block	6	70,69,16,063.62
Less: Accumulated Depreciation		25,83,97,047.69
Net Block		44,85,19,015.93
Current Assets & Advances	7	49,69,40,520.00
Total		94,54,59,535.93

For & On behalf of the Management

As per our report of even date

S. L. Singh



J.A. Martins

J. A. Martins

Proprietor

M. No. 82051

J. A. Martins & Co.,

Chartered Accountants

Firm Regn. No. 010860N

Place : New Delhi

Date : 14-9-19.

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 2019

Particulars	Schedule No.	Year Ended 31-03-2019 (Rs.)
<u>INCOME</u>		
Fees	8	29,55,86,818.50
Other Receipts	9	2,48,33,835.19
Total		32,04,20,653.69
<u>EXPENDITURE</u>		
Personnel	10	15,57,16,833.00
Education & Related Expenses	11	6,59,04,780.52
Relief of Poor		20,96,000.00
Contributions & Donations Paid		1,34,00,000.00
Administrative Expenses	12	69,74,125.98
Depreciation		2,91,34,416.00
Total		27,32,26,155.50
Excess of Income over Expenditure		4,71,94,498.19
Total		32,04,20,653.69

For & On behalf of the Management

As per our report of even date

Dr. Lmuy



J.A. Martins

J. A. Martins

Proprietor

M. No. 82051

J. A. Martins & Co.,
Chartered Accountants

Firm Regn. No. 010860N

Place : New Delhi

Date : 14-9-19

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 2019

Schedule 1 (Figure in Rupees)									
Reserves	Particulars	Balance As At 1- April -18	Additions		Total	Deductions			Balance As At 31- March -19
			Contribution Received / Interest	Transfer		Utilisation	Transfers	Total	
	General Reserve	7,78,45,531.02	-	5,81,56,293.57	13,60,01,824.59	-	3,96,92,058.00	3,96,92,058.00	9,63,09,766.59
	Income & Expenditure A/c	5,81,35,736.57	-	4,71,94,498.19	10,53,30,234.76	-	5,81,35,736.57	5,81,35,736.57	4,71,94,498.19
	Total	13,59,81,267.59	-	10,53,50,791.76	24,13,32,059.35	-	9,78,27,794.57	9,78,27,794.57	14,35,04,264.78

Notes:-

General Reserve : (i) Rs. 5,81,56,293.57 includes Rs. 5,81,35,736.57 from the Income & Expenditure a/c, being the opening balance in that account and Rs. 20,557.00 transferred from Development Fund (sch. 2) towards excess balance in this account.

(ii) Rs. 3,96,92,058.00 includes Rs. 3,96,35,241.00 transferred to Fixed Assets Control A/c, towards addition to assets for the year and Rs.56,817.00 to General Activity Fund under Designated Funds (Sch 2) towards shortfall in this account.

Income & Expenditure : Rs. 5,81,35,736.57 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 2019

Schedule 2
(Figure in Rupees)

Designated Funds	Particulars	Balance As At 1- April -18	Additions		Total	Deductions			Balance As At 31- March -19
			Contribution Received	Transfer		Utilisation	Transfers	Total	
	Corpus Fund	10,34,69,859.34	-	-	10,34,69,859.34	-	-	-	10,34,69,859.34
	Development Fund	10,09,08,429.00	97,09,375.00	-	11,06,17,804.00	-	28,13,914.00	28,13,914.00	10,78,03,890.00
	Gratuity Fund	96,01,948.00	7,47,308.00	-	1,03,49,256.00	6,60,077.00	-	6,60,077.00	96,89,179.00
	Salary Reserve	1,44,05,733.83	-	-	1,44,05,733.83	-	-	-	1,44,05,733.83
	Depreciation Reserve Fund	8,25,21,230.00	-	2,91,34,416.00	11,16,55,646.00	-	-	-	11,16,55,646.00
	General Activity Fund	11,48,831.21	-	56,817.00	12,05,648.21	-	-	-	12,05,648.21
	School Reserve Funds	10,00,000.00	-	-	10,00,000.00	-	-	-	10,00,000.00
	Total	31,30,56,031.38	1,04,56,683.00	2,91,91,233.00	35,27,03,947.38	6,60,077.00	28,13,914.00	34,73,991.00	34,92,29,956.38

Notes:-

Development Fund:

(i) Rs. 28,13,914.00 includes Rs. 27,93,357.00 is a transfer to Fixed Assets Control A/c, equivalent to assets purchased out of the said fund and Rs. 20,557.00 is a transfer to General Reserve, being excess in the fund.

(ii) Rs. 97,09,375.00 is the Development Fees received during the year.

Depreciation Reserve

Rs. 2,91,34,416.00 is depreciation for the year transferred from Fixed Assets Control A/c.

General Activity Fund:

Rs. 56,817.00 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 2019

Schedule 3
(Figures in Rupees)

Project Balances	Particulars	Opening Balance as at 1- April -18	Additions			Total	Deductions			Balance as at 31-03-2019
			Receipts / Refunds	Interest	Transfers		Disbursement / Utilisation	Transfers	Total	
	St. Vincent Home, Agra	3,58,023.10	2,49,380.50	-	-	6,07,403.60	3,67,026.00	-	3,67,026.00	2,40,377.60
	Maintenance of Sisters, Centres, Volunteers	97,408.69	-	3,357.00	-	1,00,765.69	-	-	-	1,00,765.69
	St. Mary Health Centre, Getalsud	6,716.45	-	559.00	-	7,275.45	13.50	-	13.50	7,261.95
	St. Francis School, Bhaya	5,213.50	-	527.00	-	5,740.50	2.50	-	2.50	5,738.00
	Children Sponsorship Program- Getalsud	-	3,50,628.00	-	-	3,50,628.00	3,50,628.00	-	3,50,628.00	-
	Children Sponsorship Program- Mahilong	-	3,15,888.00	-	-	3,15,888.00	3,15,888.00	-	3,15,888.00	-
Total		4,67,361.74	9,15,896.50	4,443.00	-	13,87,701.24	10,33,558.00	-	10,33,558.00	3,54,143.24



**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 2019

Current Liabilities		Schedule - 4
Particulars		As At 31-03-2019 (Rs.)
Security Deposits - Contractors		13,45,433.60
Others		8,94,638.00
Provident Fund Payable		8,49,886.00
ESI Payable		18,814.00
TDS Payable		52,149.00
Labour Cess		6,91,235.00
Total		38,52,155.60



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 2019

Schedule 5
(Figure in Rupees)

Fixed Assets Control A/c (As per contra)					(Figure in Rupees)				
Particulars	Balance As At 1- April -18	Additions		Total	Deductions			Balance As At 31- March -19	
		Additions / Adjustments	Transfer		Sales / Transfer	Transfers	Total		
Fixed Assets Control A/c (As per contra)	43,52,62,064.38	-	4,24,28,598.00	47,76,90,662.38	-	2,91,71,646.45	2,91,71,646.45	44,85,19,015.93	
Total	43,52,62,064.38	-	4,24,28,598.00	47,76,90,662.38	-	2,91,71,646.45	2,91,71,646.45	44,85,19,015.93	

Notes:-

Fixed Assets Control A/c (i) Rs. 4,24,28,598.00 is a transfer of Rs. 27,93,357.00 from Development Fund, Rs. 3,96,35,241.00 from General Reserve, being the addition to assets during the year.

(As per contra) : (ii) Rs. 2,91,71,646.45 is a transfer of Rs. 2,91,34,416.00 to Depreciation Reserve Fund and Rs. 37,230.45 is set off against the fixed assets on disposal of old assets.



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 2019

Schedule 6
(Figure in Rupees)

Fixed Assets		Gross Block					Depreciation			(Figure in Rupees)
Particulars	As at 01-Apr-18	Additions	Transfer	Total	Upto Prev Yr	For the Year	Adj.	Total	WDV as at 31-Mar-19	
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	17,21,93,779.84	2,00,96,466.00	-	19,22,90,245.84	18,08,68,147.48	
Compound Wall	3,38,43,113.00	-	-	3,38,43,113.00	1,09,81,349.00	22,86,178.00	-	1,32,67,527.00	2,05,75,586.00	
Computer	2,37,41,868.00	11,15,694.00	-	2,48,57,562.00	1,68,21,860.04	31,22,120.00	-	1,99,43,980.04	49,13,581.96	
<u>Equipments</u>										
Electrical Equipments	1,20,00,555.34	27,06,656.00	-	1,47,07,211.34	64,96,069.00	11,14,069.00	-	76,10,138.00	70,97,073.34	
Musical Equipments	9,36,563.10	1,15,355.00	-	10,51,918.10	4,82,615.56	82,144.00	-	5,64,759.56	4,87,158.54	
Office Equipments	6,17,843.86	17,523.00	-	6,35,366.86	5,20,812.67	15,869.00	-	5,36,681.67	98,685.19	
Other Equipments	4,72,850.98	74,474.00	-	5,47,324.98	3,60,588.05	24,072.00	-	3,84,660.05	1,62,664.93	
Science Equipments	2,73,107.66	-	-	2,73,107.66	2,08,764.52	9,652.00	-	2,18,416.52	54,691.14	
Sports Equipments	15,91,551.80	-	-	15,91,551.80	8,41,963.03	1,12,439.00	-	9,54,402.03	6,37,149.77	
Fire Equipment	12,16,137.00	-	-	12,16,137.00	9,52,537.00	39,540.00	-	9,92,077.00	2,24,060.00	
Furniture & Fixtures	1,89,98,266.27	2,41,124.00	-	1,92,39,390.27	97,54,190.38	9,42,355.00	-	1,06,96,545.38	85,42,844.89	
Generator	36,38,281.25	-	-	36,38,281.25	24,35,275.18	1,80,451.00	-	26,15,726.18	10,22,555.08	
Library	20,38,488.23	1,03,876.00	-	21,42,364.23	19,06,906.23	80,914.00	-	19,87,820.23	1,54,544.00	
Tubewell	11,24,589.22	88,500.00	-	12,13,089.22	7,45,121.37	46,796.00	-	7,91,917.37	4,21,171.85	
Vehicle	96,05,483.00	18,15,527.00	4,81,150.00	1,09,39,860.00	46,98,580.38	9,33,575.00	4,43,919.55	51,88,235.83	57,51,624.17	
Solar Heating System	6,24,646.00	-	-	6,24,646.00	3,06,139.00	47,776.00	-	3,53,915.00	2,70,731.00	
Total	63,69,05,441.62	62,78,729.00	4,81,150.00	64,27,03,020.62	22,97,06,551.24	2,91,34,416.00	4,43,919.55	25,83,97,047.69	38,43,05,972.93	
Capital Work-in-Progress	2,80,63,174.00	3,61,49,869.00	-	6,42,13,043.00	-	-	-	-	6,42,13,043.00	
Grand Total	66,49,69,615.62	4,24,28,598.00	4,81,150.00	70,69,16,063.62	22,97,06,551.24	2,91,34,416.00	4,43,919.55	25,83,97,047.69	44,85,19,015.93	



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 2019

Fees		Schedule - 8
Particulars		Year Ended 31-03-2019 (Rs.)
Tuition		24,87,66,309.00
Annual		1,06,86,400.00
Computer & Science fee		17,22,600.00
Other Fees		4,72,413.00
Activity Fees		26,38,050.00
Admission		1,73,61,690.00
Registration		8,47,175.00
Term		68,07,630.00
E- Care		26,77,630.00
Smart Class		25,23,560.00
Late Fee/Fine		10,83,361.50
Total		29,55,86,818.50

Other Receipts		Schedule - 9
Particulars		Year Ended 31-03-2019 (Rs.)
Interest on FD		1,88,24,620.19
Interest		24,08,226.00
C.B.S.E		5,40,100.00
Miscellaneous		5,14,700.00
TC Charges		1,39,000.00
Contribution/Donation		20,37,570.00
Receipt on Disposal of Old Assets		25,000.00
Grant From Govt.		3,44,619.00
Total		2,48,33,835.19



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 2019

Personnel

Schedule - 10

Particulars	Year Ended 31-03-2019 (Rs.)
Salaries	13,41,28,958.00
Provident Fund	73,95,900.00
Gratuity	1,20,33,000.00
Earned Leave Encashed	4,08,661.00
Bonus	49,217.00
Medical	5,55,864.00
Staff Welfare	9,18,797.00
ESI A/c	2,26,436.00
Total	15,57,16,833.00

Educational & Related Expenses

Schedule - 11

Particulars	Year Ended 31-03-2019 (Rs.)
Science	5,938.02
Sports	5,00,674.00
Reading Room	1,43,308.00
Functions	17,69,068.00
Furniture, Equipment & Other Maintenance	20,02,587.00
C.B.S.E.	5,65,100.00
Seminars	5,62,637.00
General Education	21,03,241.00
Students Welfare/Poor Students	9,69,636.00
Ground & Garden	2,92,528.00
Generator Maintenance	4,19,742.00
Repairs to Building	2,50,02,336.00
Electricity & Water	32,35,018.00
Security Services	29,80,787.00
Volunteers Board & Upkeep Expenses	94,88,872.50
Upkeep of Premises	38,83,481.00
Computer Maintenance	8,05,976.00
Rural Education	4,35,995.00
Music Expenses	3,580.00
E - Care	59,51,539.00
Examination Expenses	12,41,003.00
Smart Class Expenses	27,51,652.00
Educational Expenses	7,90,082.00
Total	6,59,04,780.52



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 2019

Administrative Expenses

Schedule - 12

Particulars	Year Ended 31-03-2019 (Rs.)
Postage & Telephone	2,30,702.00
Printing & Stationery	16,70,023.00
Conveyance & T.A.& Travel	14,99,114.00
Vehicle Running	11,87,005.00
Miscellaneous Expenses	38,475.00
Bank Charges	73,225.98
Subscription	1,06,176.00
Legal & Professional Fees	10,13,688.00
Advertisements	2,520.00
Hostel Expenses	2,44,651.00
Audit Fee	6,90,300.00
Property Tax	2,18,246.00
Total	69,74,125.98



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

Receipt & Payment Account for the Year Ended 31 March 2019

Particulars	Schedule No.	Year Ended 31-03-2019 (Rs.)
<u>Opening Balance</u>		
Cash		14,44,831.71
Bank		18,10,19,491.02
Advances		71,29,378.74
Accrued Interest		92,37,641.84
Deposits		25,86,97,573.00
		45,75,28,916.31
Less : Current Liabilities		80,24,255.60
Sub - Total		44,95,04,660.71
<u>Receipts during the Year</u>		
Fees		29,55,86,818.50
Other Receipts		2,48,33,835.19
Designated Funds		1,04,56,683.00
Project Receipts		9,15,896.50
Interest - Project Balances		4,443.00
Sub - Total		33,17,97,676.19
Total		78,13,02,336.90
<u>Payments</u>		
Personnel		15,57,16,833.00
Education & Related Expenses		6,59,04,780.52
Relief of Poor		20,96,000.00
Contributions & Donations Paid		1,34,00,000.00
Administrative Expenses		69,74,125.98
Capital Expenditure		4,24,28,598.00
Designated Funds		6,60,077.00
Project Expenses		10,33,558.00
Sub - Total		28,82,13,972.50
<u>Closing Balance</u>		
Cash		15,78,737.71
Bank		17,37,54,326.52
Advances		94,51,022.74
Accrued Interest		92,53,353.01
Deposits		30,29,03,080.02
		49,69,40,520.00
Less : Current Liabilities		38,52,155.60
Sub - Total		49,30,88,364.40
Total		78,13,02,336.90

For & On behalf of the Management

As per our report of even date

S. S. Singh



Place : New Delhi
Date : 14-9-19

J.A. Martins

J. A. Martins
Proprietor
M. No. 82051
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