

AUDITORS' REPORT

We have examined the Balance Sheet as at 31st March, 2016 and the Income and Expenditure Account of the full time, part time, PGDM course and Consulting and Human Resource Development (CHRD) for the year ended on that date, attached herewith, of The Society of Congregation of Franciscan Brothers – Institute of Management and Research of Mumbai.

1. We certify that the Balance Sheet and the Income and Expenditure account are in agreement with the books of account maintained by the Institute.
2.
 - (A) We have obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purpose of the audit.
 - (B) In our opinion, proper books of account have been kept by the Institute so far as it appears from our examination of the books.
 - (C) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, give a true and fair view :-
 - (i) in the case of the Balance Sheet, of the state of the affairs of the Institute as at 31st March, 2016
 - (ii) in the case of the Income and Expenditure account of full time course, of the excess of income over expenditure of the course conducted by the Institute for the year ended on that date;
 - (iii) in the case of the Income and Expenditure account of part time course, of the excess of expenditure over income of the course conducted by the Institute for the year ended on that date and
 - (iv) in the case of the Income and Expenditure account of PGDM course, of the excess of income over expenditure of the course conducted by the Institute for the year ended on that date.
 - (v) in the case of the Income and Expenditure account of CHRD, of the excess of income over expenditure of the course conducted by the Institute for the year ended on that date.

For Natvarlal Vepari & Co
Chartered Accountants
Firm Registration No. 106971W

Rinku Chitroda

Rinku Chitroda
Partner
M. No. 133762

Mumbai, Dated: September 21, 2016.



SOCIETY OF CONGREGATION OF FRANCISCAN BROTHERS, BORIVALI(W)

ST. FRANCIS INSTITUTE OF MANAGEMENT AND RESEARCH

BALANCE SHEET AS AT 31ST MARCH 2016

LIABILITIES	Rupees	Rupees	ASSETS	Rupees	Rupees
Society of Congregation of Franciscan Brothers			Fixed Assets (Sch 1)		
Balance as per last balance sheet	4,800,000		Gross Block	18,342,118	
Add:- Received during the year	500,000		Less : Depreciation	(3,357,127)	
Less:- Repaid during the year	-	5,300,000	Net Block		14,984,991
Income And Expenditure A/c			Current Assets , Loans & Advances		
Balance as per last Balance Sheet	31,557,763		A) Current Assets		
(+) Excess of Income over Expenditure as per Income & Expenditure A/c			Cash in Hand	119,755	
- Full Time	4,558,030		Bank Balances		
- Part Time	(282,348)		1) Axis Bank Ltd	11,051	
- PGDM	3,524,630		2) Catholic Syrian Bank	394,666	
- CHRD	75,630	39,433,704	3) South Indian Bank	7,092	
Current Liabilities & Provisions			4) Catholic Syrian Bank CHRD	74,801	
A) Current Liabilities			5) Corporation Bank	2,376,299	
Excess fees Refundable	604,240		6) ICICI bank	215,221	
Refundable Deposit	1,025,400		Fixed Deposits	33,021,022	36,219,907
Library Deposits	209,000		TDS on Bank Interest		47,364
Institute Caution Deposit	349,912		B) Loans and Advances		
Caution/Library Deposit	4,270,800		BSES - Deposit	44,040	
Refundable fees	3,500		Reliance Energy - Deposit	168,280	
MDP A/c	27,400		Telephone Deposit	8,500	
Advance Tuition Fees	470,990		Capital Advance	297,000	517,820
Other Current Liabilities	75,136	7,036,378			
B) Provisions					
TOTAL		51,770,082	TOTAL		51,770,082

NOTES TO ACCOUNTS

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As per our report of even date

For Natvarlal Vepari & Co.
Chartered Accountants
Firm Registration No. 106971W

For Society of Congregation of
Franciscan Brothers

Rinku P. Chitroda

Rinku P. Chitroda
Partner
M.No.: 133762



Mumbai, Dated

21 SEP 2016

Trustee

TRUSTEE
Society of Congregation
of Franciscan Brothers
P.T.R. No. F-4209

SOCIETY OF CONGREGATION OF FRANCISCAN BROTHERS, BORIVALI (W)

ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH FULL TIME COURSE

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016

EXPENDITURE	Amount (Rs.)	INCOME	Amount (Rs.)
To Advertising & Promotional Expenses	933,235	By Exam and Mark sheet Fees I & II	1,977,600
" AICTE expenses	75,000	" Income from application form	315,000
" Affiliation Fees	30,000	" System fees	88,000
" Application Form-University Expenses	100	" Tuition Fees	41,449,936
" Audit Fees	74,100	" Bank Interest	185,014
" Bank Charges	2,270	" Fine From Students	26,757
" Computer Expenses	126,902	" Income From Sale of Scrap	5,307
" Computer Software	69,297	" Income - Transcript Fees	3,000
" Conveyance	31,806	" Income - Transfer Certificate Issue	300
" Cultural Activities Fund- Mumbai University	1,410	" Interest From F.D.	1,599,459
" Depreciation	2,696,665	" Miscellaneous Incomes	15,960
" Disaster Relief Fund	2,350	" Re-Exam Fees	43,500
" Electricity Expenses	819,554	" University -Exam Paper Xeroxing	1,830
" Faculty Development Programme	164,419		
" Functions And Celebration	1,140,900		
" General expenses	144,323		
" Group gratuity Scheme(LIC)	455,840		
" Group Insurance	8,160		
" Honorarium (Guest Lecture)	90,700		
" Hospitality Expenses	211,004		
" House Keeping Expenses	173,327		
" Insurance Expenses- Fire/Property	57,677		
" Internet Expenses	281,804		
" Legal And Professional Charges	162,000		
" Local Community care service	40,742		
" Meeting Expenses	31,527		
" Membership And Subscription	449,626		
" Miscellaneous Expenses	940		
" N A A C Expenses	852,348		
" N I R F Expenses	17,000		
" Office Expenses	24,475		
" P.F. Administration Charges	84,311		
" Participation Fees	35,000		
" Placement Expenses	171,622		
" Postage Stamps and Courier	16,814		
" Printing and Stationery	467,417		
" Professional Fees	220,419		
" Refreshment Expenses	107,966		
" Rent	720,000		
" <u>Repairs and maintenance</u>			
Building	340,093		
Electricals	96,560		
Equipments	169,051		
Furniture	323,260		
" Research & Development	180,796		
" Salary and Honorarium	25,324,484		
" Security Guard Expenses	444,121		
" SFIMAR's Contribution to PF	649,085		
" Sports - Annual Contribution To university	21,240		
" Sports And Cultural Fund	5,640		
" Sports And Games	72,140		
" Staff Development Programmes	33,600		
" Staff Welfare	264,000		
" Students Development Programme	472,312		
" Students Industrial Visit	77,745		
" Telephone expenses	117,062		
" Travelling Expense	180,350		
" Vehicle Expenses	222,038		



SOCIETY OF CONGREGATION OF FRANCISCAN BROTHERS, BORIVALI (W)

ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH FULL TIME COURSE

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016

EXPENDITURE	Amount (Rs.)	INCOME	Amount (Rs.)
" Wages	1,091,607		
" Water Charges	57,201		
" Xerox Expenses	18,199		
" Excess of income over expenditure	4,558,030		
Total	45,711,663	Total	45,711,663

We have checked the above Income And Expenditure A/c of The Society of Congregation of Franciscan Brothers " Institute of Management And Research - Full Time" for the year ended 31st March, 2016 with the books and vouchers and have found

As per our report of even date

For Natvarlal Vepari & Co.
Chartered Accountants
Firm Registration No. 106971W

Rinku Chitroda

Rinku P. Chitroda
Partner
M.No.: 133762

Mumbai, Dated: **21 SEP 2016**



For Society of Congregation of
Franciscan Brothers

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Trustee

TRUSTEE
Society of Congregation
of Franciscan Brothers
P.T.R. No. F-4209

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016

EXPENDITURE	AMOUNT (Rs)		INCOME	AMOUNT (Rs)	
	15-16			15-16	
To Advertising And Promotional Expenses	23,636		By Fees collected from students		
" Affiliation Fees	150,000		" Tuition fees 2015-18	946,055	
" Bank Charges	706		" Tuition fees 2013-16	1,065,900	
" Conveyance	2,390		" Tuition fees 2014-17	1,026,050	
" Cultural Activities University	594		" Re-Exam Fees	62,820	
" Depreciation	272,375		" Fees Collected Last year Adjusted of	(636,000)	
" Disaster Relief Fund (University)	990		" Refunded in current year		
" Electricity Expense	190,594				
" Exgratia Payments	15,400		Other Income		
" General Expenses	10,030		" Income from Application forms	39,600	
" Honorarium	1,744,428		" Exam fees	623,240	
" Housekeeping Expense	12,839				
" Membership And Subscription Expense	85,643		" Students Activity Fees	170,100	
" Office Expenses	3,513		" Interest on Savings Account	30,523	
" Postage expenses	204		" Interest from Fixed Deposit	327,348	
" Printing And Stationery	44,390		" Fine From Students	900	
" Legal & Professional Charges	18,400				
" Refreshment Expenses	1,225		" Excess of Expenditure Over Income	282,348	
" Repairs And Maintenance (Building)	79,091				
" Repairs And Maintenance (Electrical)	22,456				
" Repairs And Maintenance (Equipment)	39,314				
" Repairs And Maintenance (Furniture)	61,573				
" Salary	799,816				
" Security Expenses	103,284				
" SFIMAR's Contribution To Provident Fund	27,488				
" Sports & Cultural Activities (University)	11,586				
" Student's Industrial Visit	92,000				
" Telephone Expense	8,671				
" Vehicle Expense	16,447				
" Wages	80,860				
" Water Charges	4,237				
" Xerox Expenses	4,016				
" Miscellaneous Expense	310				
" Student Development Programme	10,378				
Total	3,938,884		Total	3,938,884	

We have checked the above Income And Expenditure A/c of The Society of Congregation of Franciscan Brothers " Institute of Management And Research - Part Time" for the year ended 31st March, 2016 with the books and vouchers and have found the same to be correct.

As per our report of even date

For Natvarlal Vepari & Co.
Chartered Accountants
Firm Registration No. 106971W

Rinku P. Chitroda

Partner
M.No.: 133762

Mumbai, Dated: 21 SEP 2016



For Society of Congregation of
Franciscan Brothers

(Signature)

Trustee

TRUSTEE
Society of Congregation
of Franciscan Brothers
P.T.R. No. F-4209

SOCIETY OF CONGREGATION OF FRANCISCAN BROTHERS, BORIVALI (W)
ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH PGDM COURSE
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016

EXPENDITURE	AMOUNT (RS)	INCOME	AMOUNT (RS)
To Advertising And Promotional Expenses	68,210	" Tuition Fee 2nd Year(B2014-2016)	3,489,840
" Bank Charges	1,096	" Tuition Fee 1st Year (2015-2017)	1,900,290
" Conveyance	21,965	" Tuition Fees 1st Year (2014-2016)	131,800
" Computer Expense	4,950	" Tuition Fee 2nd Year(B2013-15)	149,900
" Computer Software Expense	13,199	" Exam fees	804,720
" Depreciation	388,090	" Students Activity Fees	712,700
" Electricity Charges	895,792	" Institute Registration Fee	19,000
" General Expenses	8,762	" Convocation Fees	87,240
" Housekeeping Expense	29,268	" Development Fees	346,080
" Internet Expense	53,677	" Local & Domestic Tour	217,000
" Salary	1,938,596	" Other Receipts	
" Honorarium	369,250	" Fine From Students	1,940
" Legal & Professional Charges	26,000	" Interest on Savings Account	67,680
" Membership And Subscription Expense	18,225	" Interest from Fixed Deposit	1,109,012
" Office Expenses	21,449	" Miscellaneous Income	2,200
" Postage expenses	1,752	" Income from Application forms	132,500
" Printing And Stationery	129,845		
" Repairs & Maintenance			
" Building	371,730		
" Electrical	109,943		
" General	500		
" Office Equipment's	184,776		
" Refreshment Expenses	7,655		
" Students Development Program	2,562		
" Security Expense	485,435		
" Telephone Expense	20,085		
" Water Charges	9,180		
" Vehicle Expense	35,636		
" Xerox Expenses	2,448		
" Wages	175,196		
" Building Usage Charges	252,000		
" Excess of Income Over Expenditure	3,524,630		
Total	9,171,902	Total	9,171,902

We have checked the above Income And Expenditure A/c Of The Society of Congregation of Franciscan Brothers " Institute of Management And Research - PGDM" for the year ended 31st March, 2016 with the books and vouchers and have found the same to be correct.

As per our report of even date

For Natvarlal Vepari & Co.
Chartered Accountants
Firm Registration No. 106971W

Rinku P. Chitroda
Partner
M.No.: 133762

Mumbai, Dated

21 SEP 2016



For Society of Congregation of Franciscan Brothers

(Handwritten Signature)

Trustee

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P.T.R. No. F-4209

SOCIETY OF CONGREGATION OF FRANCISCAN BROTHERS, BORIVALI (W)

ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH

FULL TIME COURSE

RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH 2016

RECEIPTS	Amount 15-16	Amount 15-16	PAYMENTS	Amount 15-16	Amount 15-16
To Opening Balance			By Salary and Honorarium		
" Cash In-Hand	43,141		" Basic	12,517,344	
" Axis Bank Ltd	10,137		" Conveyance Allowance	285,769	
" Corporation Bank	126,655		" D.A.	11,100,957	
" ICICI Bank	429,083		" Honorarium	801,050	
" The Catholic Syrian Bank	569,918	1,178,934	" HRA	3,237,332	
			" Provident fund	739,404	
Exam & Mark sheet Fees I	864,000		" SFIMAR Contribution To PF	739,404	
Exam & Mark sheet Fees II	1,113,600	1,977,600	" P.F Administration Charges	84,311	
" Eligibility Fees	2,380		" Exgratia Payments	10,000	29,515,571
Less: Remitted to University	2,200	180	" Audit Fees		74,100
" Tuition Fees - I	22,321,245		" Building Usage Charges		720,000
" Tuition Fees - II	20,629,780	42,951,025	" Computer Software		82,496
			" Group Gratuity Scheme (LIC)		455,840
" Income From Application Form		315,000	" Honorarium (Guest Lecture)		90,700
" System Fees		88,000	" Internet Expenses		335,481
" Other Receipts			" Postage, Stamps & Courier		16,814
Fixed Deposit Matured		30,194,009	" Printing & Stationery		467,417
Interest From F.D.	942,219		" Repairs & Maintenance (Elec.)		214,184
Bank Interest	184,903		" Repairs & Maintenance(Equipment)		353,037
Cap Remuneration/Allowance		251	" Repairs & Maint. (Furniture)		324,691
Fine From Students		26,757	" Rep. & Maint. (Bldg.)		777,087
Income From Sale of Scrap		5,307	" Students Industrial Visit		77,745
Income - Transcript Fees		3,000	" Telephone Expenses		138,878
Income - Transfer Certificate Issue		300	" University Share - Exam Fees		540,370
Miscellaneous Incomes		7,000	" Wages		1,247,943
Re-Exam Fees		50,220	" Affiliation Fees		30,000
Scholarship From Uni.		313,631	" Advertising & Promotional Expenses		933,235
University -Exam Paper Xeroxing		1,830	" AICTE Expenses		75,000
Advance A/c MDP		500,000	" Application Forms - Uni. (Exps.)		100
Advances A/c PGDM		1,600,000	" Bank Charges		2,270
Provident Fund		743,302	" Computer Expenses		114,502
Revaluation Fees Etc.		580	" Conveyance		31,806
			" Cultural Activities Fund - Mumbai Uni.		1,410
			" Disaster Relief - Mum. Uni.		2,350
			" Electricity Expenses		1,764,000
			" Enrolment Fees		220
			" Faculty Development Programme		164,419
			" Functions & Celebrations		1,140,900
			" Furnishing Expenses		38,085
			" Gardening Expenses		24,740
			" General Expenses		81,498
			" Group Insurance - for Students		8,160
			" Hospitality Exps.		211,004
			" House Keeping Expenses		189,442
			" Insurance - Property/Fire Etc.		57,677
			" Legal & Professional Charges		200,000
			" Local Community Care Service		40,742
			" Meeting Expenses		31,527
			" Membership & Subscription		529,468
			" N A A C - Expenses		852,348
			" N I R F Expenses		17,000
			" Office Expenses		30,216
			" Participation Fees		35,000
			" Placement Expenses		171,622
			" Professional Fees		220,419
			" Refreshment Expenses		107,966
			" Research & Development		180,796
			" Security Guard Expenses		946,770
			" Sports - Annual Contribution to University		21,240
			" Sports & Cultural Fund		5,640
			" Sports & Games		72,140
			" Staff Development Program		33,600
			" Staff Welfare		264,000
			" Students Develop. Programme		472,312
			" TDS Penalty		320
			" Travelling Expenses		180,350
			" Vehicle Expenses		259,537
			" Water Charges		70,618



SOCIETY OF CONGREGATION OF FRANCISCAN BROTHERS, BORIVALI (W)

ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH

FULL TIME COURSE

RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH 2016


RECEIPTS	Amount 15-16	Amount 15-16	PAYMENTS	Amount 15-16	Amount 15-16
			" Xerox Expenses		18,199
			By Purchase of Fixed Assets		
			" Air Conditioners	43,500	
			" Electrical Fittings	77,938	
			" Furniture & Fixtures	510,031	
			" Library Books	80,372	
			" Office Equipments	173,036	
			" Teaching Aids	170,003	
			" Telephone	13,640	
			" Computer Accessories	415,819	
			" Computers	936,748	
			" Computer Software Purchase	157,552	2,578,639
			" Caution/Library Deposit (2011-2013)		12,000
			" Caution/Library Deposit (2013-2015)		1,075,200
			" Caution/Library Deposit (2014-2016)		12,000
			" Caution/Library Deposit 2015-2017		12,000
			" Refundable Deposit		3,000
			" Advance A/c IFW Techno Creations		210,000
			" Security Deposit - Reliance Energy		31,000
			" University Registration Fees		123,000
			" Income Tax and TDS		4,898
			" Fixed Deposits		31,100,000
			Closing Balance		
			" Cash In-Hand	57,838	
			" Axis Bank Ltd	10,940	
			" Corporation Bank	447,003	
			" ICICI Bank	215,221	
			" The Catholic Syrian Bank	126,307	857,309
Total		81,084,048	Total		81,084,048

We have checked the above Receipts And Payments A/c of The Society of Congregation of Franciscan Brothers " Institute of Management And Research - Full Time" for the year ended 31st March, 2016 with the books and vouchers and have found the same to be correct.

As per our report of even date

For Natvarlal Vepari & Co.
Chartered Accountants
Firm Registration No. 106971W

Rinku Chitroda
Rinku P. Chitroda
Partner
M.No.: 133762



Mumbai, Dated 21 SEP 2016

For Society of Congregation of
Franciscan Brothers

[Signature]

Trustee

TRUSTEE
Society of Congregation
of Franciscan Brothers
P.T.R. No. F-4209

SOCIETY OF CONGREGATION OF FRANCISCAN BROTHERS, BORIVALI (W)

ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH

PART TIME COURSE

RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH 2016

RECEIPTS	Amount 15-16	Amount 15-16	PAYMENTS	Amount 15-16	Amount 15-16
Opening Balance			Exam Fees		2,540
Bank Accounts	1,231,572		Refundable Deposit (2010-2013)		5,000
Cash-in-hand	21,177	1,252,749	Refundable Deposit (2011-2014)		5,000
Fixed Deposits Matured		818,637	SFIMAR Alumni Fees		10,930
Advance Tuition Fees (2016-19)		155,990	University Registration Fees		37,925
Income From Application Form		39,600	University Share - Exam Fees		157,740
Tuition Fees 2013-2016 (3rd Yr)		1,218,700	Fixed Assets		
Tuition Fees 2014-2017 (2nd Yr.)		987,135	Computers	73,050	
Tuition Fees 2015-2018 (1st Year)		1,501,755	Electrical Fittings	9,300	
Indirect Incomes			Library Books	30,493	112,843
Interest from Savings Account		30,523	Fixed Deposits		2,800,000
Fine From Students		200	Affiliation Fees		150,000
Interest From F.D.		4,588	Honorarium		1,744,428
Miscellaneous Income		1,000	Postage Exps.		204
Re Exam Fees		62,820	Printing & Stationery		44,390
Eligibility Fees		40	Sports & Cultural Activities (Uni.)		6,240
			Students Industrial Visit		92,000
			Telephone Exps.		5,643
			Wages (Maint.St.)		99,720
			Revaluation Fees		1,350
			Advertisement Exps.		23,636
			Application Forms Uni. - (Exps.)		640
			Bank Charges		706
			Computer Expenses		12,400
			Conveyance		2,390
			Electricity Exps.		141,940
			Exgratia Payments		15,400
			General Expenses		10,030
			Housekeeping Exps.		24,542
			Membership & Subscription		6,801
			Office Expenses		1,700
			Professional Charges		6,400
			Refreshments Etc.		1,225
			Repairs & Maint. (Bldg.)		13,827
			Repairs & Maint. (Elect.)		10,375
			Repairs & Maint. (Equipmt.)		40,104
			Repairs & Maint. (Furniture)		60,142
			Security Expenses		86,070
			Students Develop. Programme		10,378
			Vehicle Expenses		14,584
			Xerox Exps.		4,016
			Closing Balance		
			Bank Accounts	275,451	
			Cash-in-hand	35,027	310,478
Total		6,073,737	Total		6,073,737

We have checked the above Receipts And Payments A/c of The Society of Congregation of Franciscan Brothers " Institute of Management And Research - Part Time" for the year ended 31st March, 2016 with the books and vouchers and have found the same to be correct.

As per our report of even date

For Natvarlal Vepari & Co.
Chartered Accountants
Firm Registration No. 106971W

Rinku Chitroda

Rinku P. Chitroda
Partner
M.No.: 133762

Mumbai, Dated:

21 SEP 2016



For Society of Congregation of
Franciscan Brothers

[Handwritten Signature]

Trustee

TRUSTEE
Society of Congregation
of Franciscan Brothers
P.T.R. No. F-4209

SOCIETY OF CONGREGATION OF FRANCISCAN BROTHERS, BORIVALI (W)

ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH

PGDM

RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH 2016

RECEIPTS	Amount 15-16	Amount 15-16	PAYMENTS	Amount 15-16	Amount 15-16
Opening Balance			Advance Account SFIMAR		1,600,000
Bank Accounts	1,828,644		CAUTION DEPOSIT/LIBRARY DEPOSIT		453,000
Cash-in-hand	41,375	1,870,019	Refundable Fees		1,700
Caution & Library Deposit (B2015-17)		204,000	SFIMAR ALUMNI ASSOCIATION		35,000
Caution & Library Deposit (Batch 2014-16)		64,400	Furniture & Fixtures		7,630
PG REGISTRATION FEES		1,000	Library Books		6,210
Loans & Advances (Asset)		315,000	FD A/C NO.0361101000020369(SIB)	1,000,000	
Convocation Fees		87,240	FD A/C NO.0361101000020370(SIB)	1,000,000	
Development Fees		346,080	FD A/C NO.0361101000020456(SIB)	1,000,000	
Exam Fees		804,720	FD A/C NO.0361101000020457(SIB)	1,000,000	
Income From Application Forms		132,500	FD A/C NO.0361101000020533(SIB)	1,500,000	5,500,000
Institute Registration Fee		19,000	Building Usage Charges		252,000
Local & Domestic Study Tour		217,000	Honorarium A/c		345,500
Students Activity Fees A/c		715,700	HONORARIUM(Guest Lect.)		23,750
Tuition Fee 1st Year (2015-2017)		1,900,290	Printing & Stationery		129,845
Tuition Fee 2nd Year(B2014-2016)		3,489,840	Repairs & Maintenance(Electrical)		4,400
Tuition Fees 1st Year (2014-2016)		131,800	Repairs & Maintenance (General)		500
Tuition Fee 2nd Year(B2013-15)		149,900	Telephone Expenses		1,297
Bank Interest		67,680	Advertisement & Promotion		68,210
Fine From Students		2,030	Bank Charges		1,096
Miscellaneous Income		2,200	Computer Expenses		4,950
			Conveyance		21,965
			General Expenses		8,762
			Housekeeping Exps.		1,450
			Membership & Subscription		18,225
			Office Expenses		17,521
			Postage		1,752
			Refreshment Exp. Etc		7,655
			Salary		47,613
			Students Development Program		2,562
			Xerox		2,448
			Closing Balance		
			Bank Accounts	1,929,296	
			Cash-in-hand	26,062	1,955,358
TOTAL		10,520,399	TOTAL		10,520,399

We have checked the above Receipts And Payments A/c of The Society of Congregation of Franciscan Brothers " Institute of Management And Research - PGDM" for the year ended 31st March, 2016 with the books and vouchers and have found the same to be correct.

As per our report of even date

For Natvarlal Vepari & Co.
Chartered Accountants
Firm Registration No. 106971W

Rinku P. Chitroda

Rinku P. Chitroda
Partner
M.No.: 133762

Mumbai, Dated:

27 SEP 2016



For Society of Congregation of
Franciscan Brothers

Pr. Dnyanesh
Trustee

TRUSTEE
Society of Congregation
of Franciscan Brothers
P.T.R. No. F-10/16

SOCIETY OF CONGREGATION OF FRANCISCAN BROTHERS, BORIVALI (W)
 ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH - CHR D
 RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH 2016

RECEIPTS	Amount 15-16	PAYMENTS	Amount 15-16
Opening Balance	-	Advertising & Promotion	13,663
Bank Accounts	-	Bank Charges	342
Cash-in-hand	-	Conveyance	2,231
Registration Fees	280,725	Honorarium	148,000
Sponsorship received	75,000	Printing and Stationery	28,375
Bank Interest	1,213	Refreshment	68,698
		Rent	20,000
		Closing Balance	
		Bank Accounts	74,801
		Cash-in-hand	829
TOTAL	356,938	TOTAL	356,938

We have checked the above Receipts And Payments A/c of The Society of Congregation of Franciscan Brothers " Institute of Management And Research - CHR D" for the year ended 31st March, 2016 with the books and vouchers and have found the same to be correct.

As per our report of even date

For Natvarlal Vepari & Co.
 Chartered Accountants
 Firm Registration No. 106971W

Rinku Chitroda

Rinku P. Chitroda
 Partner
 M.No.: 133762
 Mumbai, Dated :

For Society of Congregation of
 Franciscan Brothers

Pr. Anand

Trustee

TRUSTEE
 Society of Congregation
 of Franciscan Brothers
 P.T.R. No. F-4209

SOCIETY OF CONGREGATION OF FRANCISCAN BROTHERS, BORIVALI (W)

ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH - CHR D

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016

EXPENDITURE	Amount 15-16	INCOME	Amount 15-16
Advertising & Promotion	13,663	Registration Fees	280,725
Bank Charges(E)	342	Sponsorship received	75,000
Conveyance	2,231	Bank Interest	1,213
Honorarium	148,000		
Printing and Stationery	28,375		
Refreshment	68,698		
Rent	20,000		
Excess of Income Over Expenditure	75,630		
TOTAL	356,938	TOTAL	356,938

We have checked the above Income And Expenditure A/c of The Society of Congregation of Franciscan Brothers " Institute of Management And Research - CHR D" for the year ended 31st March, 2016 with the books and vouchers and have found the same to be correct.

As per our report of even date

For Natvarlal Vepari & Co.
 Chartered Accountants
 Firm Registration No. 106971W

Rinku Chitroda

Rinku P. Chitroda
 Partner
 M.No.: 133762
 Mumbai, Dated :



21 SEP 2016

For Society of Congregation of
 Franciscan Brothers

Pr. Anand

Trustee

TRUSTEE
 Society of Congregation
 of Franciscan Brothers
 P.T.R. No. F-4209

**ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH
FIXED ASSET AND DEPRECIATION STATEMENT FOR 2015-2016**

Name of Asset	Rate %	Balance as on 01.04.2015	Additions Before 30.09.2015	Additions After 30.9.2015	Total	Depreciation on additions upto 30.09.2015	Depreciation on additions after 30.09.2015	Total Depreciation on 31.3.2016	Balance as on 31.3.2016
Computers	60	925,356	151,798	858,000	1,935,154	646,293	257,400	903,693	1,031,462
Computer Access.	60	34,716	387,569	28,250	450,535	253,371	8,475	261,846	188,689
Computer Software	60	149,592	-	157,552	307,144	89,755	47,266	137,021	170,123
Internet Equipments	60	10	-	-	10	6	-	6	4
Electrical Fittings	15	917,304	22,800	64,438	1,004,542	141,016	4,833	145,848	858,694
Elevator	15	413,725	-	-	413,725	62,059	-	62,059	351,666
Plant & Machinery	15	1,349	-	-	1,349	202	1,147	1,147	202
Office Equipments	15	1,077,527	69,289	103,747	1,250,563	172,022	7,781	179,803	1,070,759
Furniture & Fixtures	10	5,965,334	363,472	146,559	6,475,365	632,881	7,328	640,209	5,835,157
Bicycle	15	1,035	-	-	1,035	155	-	155	880
Library Books	15	1,711,781	88,921	21,944	1,822,646	270,105	1,646	271,751	1,550,894
Teaching Aids	15	1,202,691	108,615	61,388	1,372,694	196,696	4,604	201,300	1,171,394
Vehicle (Logan)	15	225,495	-	-	225,495	33,824	-	33,824	191,671
Vehicle (Innova)	15	363,113	-	-	363,113	54,467	-	54,467	308,646
Xerox Machine	15	471,988	-	-	471,988	70,798	-	70,798	401,190
Telephone	15	62,401	13,640	-	76,041	11,406	-	11,406	64,634
Water Cooler	15	19,619	-	-	19,619	2,943	-	2,943	16,676
Air Conditioners	15	1,096,080	43,500	-	1,139,580	170,937	-	170,937	968,643
Total		14,639,116	1,249,604	1,441,878	17,330,598	2,808,936	339,332	3,148,269	14,182,329

Name of Asset	Rate	Balance as on 1.04.2015	Additions before 30.09.2015	Additions after 30.09.2015	Total	Depreciation on additions upto 30.09.2015	Depreciation on additions after 30.09.2015	Total Depreciation	Balance as on 31.3.2016
Computers	60	151,561	-	-	151,561	90,937	-	90,937	60,624
Computer Access.	60	5,000	-	-	5,000	3,000	-	3,000	2,000
Office Equipments	15	97,016	-	-	97,016	14,552	-	14,552	82,464
Furniture & Fixtures	10	258,813	7,630	-	266,443	26,644	-	26,644	239,799
Library Books	15	252,326	6,210	-	258,536	38,780	-	38,780	219,756
Teaching Aids	15	116,414	-	-	116,414	17,462	-	17,462	98,952
Telephone	15	8,518	-	-	8,518	1,278	-	1,278	7,240
Air Conditioners	15	108,032	-	-	108,032	16,205	-	16,205	91,827
Total		997,680	13,840	-	1,011,520	208,858	-	208,858	802,662



Ms. S. Chatterjee

TRUSTEE
Society of Congregation
of Franciscan Brothers
P.T.R. No. F-4209

SCHEDULE 2: NOTES TO ACCOUNTS FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2016

1 SIGNIFICANT ACCOUNTING POLICIES

a System of Accounting

The Institute follows cash system of Accounting for all revenue and capital items.

b Apportionment of Expenses

Common expenses are apportioned between full time course, part time course and PGDM on the following basis:

Expense	Basis
Electricity Exps.	Time spent in classes
Housekeeping Exps.	Fees collected
Legal & Professional Charges	Fees collected
Office Expenses	Fees collected
Security Expenses	Time spent in classes
Office Staff Salary	Fees collected
Contribution to P.F.	Fees collected
Telephone Expenses	Fees collected
Water Chgs.	Fees collected
Repairs & Maint. (Elect.)	Time spent in classes
Repairs & Maint. (Equip.)	Time spent in classes
Repairs & Maint. (Gen.)	Time spent in classes
Repairs & Maint. (Bldg.)	Time spent in classes
Repairs & Maint. (Furniture)	Time spent in classes
Membership & Subscription	Time spent in classes
Wages	Fees collected
Depreciation	Time spent in classes
Computer Software	Fees collected
Website Expenses	Fees collected
Vehicle Expenses	Fees collected
Director's Salary	Fees collected
Rent Expense (Director)	Fees collected

c Investments

The same are stated at cost and no adjustments are made for the depletion in the value of investment.

d Fixed Assets and Movable Assets

These are shown at cost of acquisition or construction and no adjustment has been made for the changes in the value of purchasing power of money.

e Depreciation

Depreciation has been charges at the rates and in the manner specified under The Income tax Act, 1961.

f Donation/ Contributions Received

Donation/ Contribution received with specific direction are credited to Earmarked funds. All other donations / contributions without specific directions are credited to Income and Expenditure Account.

For Natvarlal Vepari & Co.
Chartered Accountants
Firm Registration No. 106971W

Rinku Chitroda

Rinku P. Chitroda
Partner
M.No.: 133762



Mumbai

Dated: 21 SEP 2016

For Society of Congregation of
Franciscan Brothers

Trustee Signature

Trustee

TRUSTEE
Society of Congregation
of Franciscan Brothers
P.T.R. No. F-4209