

Natvarlal Vepari & Co.

CHARTERED ACCOUNTANTS

Oricon House, 4th Floor, 12, K. Dubash Marg, Mumbai-400 023. • Tel : 6752 7100 • Fax : 6752 7101 • E-Mail : nvc@nvc.in

AUDITORS' REPORT

We have examined the Balance Sheet as at March 31, 2017 and the Income and Expenditure Account of the full time, part time, PGDM course, Consulting and Human Resource Development (CHRD) and Incubation Centre 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) The accounts are prepared following mercantile method of accounting.
 - (D) 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 March 31, 2017
 - (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 income over expenditure 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.



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- (vi) in the case of the Income and Expenditure account of Incubation Centre, 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 Ghatalia

Rinku Ghatalia
Partner
M. No. 133762
Mumbai, Dated: September 29, 2017



SOCIETY OF CONGREGATION OF FRANCISCAN BROTHERS, BORIVALI(W)

ST. FRANCIS INSTITUTE OF MANAGEMENT AND RESEARCH

BALANCE SHEET AS AT 31ST MARCH 2017

LIABILITIES		Rupees	Rupees	ASSETS		Rupees	Rupees
Society of Congregation of Franciscan Brothers				Fixed Assets (Sch 1)			
Balance as per last balance sheet		5,300,000		Opening Bolck Value		23,480,300	
Add:- Received during the year		-		Less : Depreciation Charged for the Year		4,798,502	
Less:- Repaid during the year		2,000,000	3,300,000	Net Block			18,681,798
Income And Expenditure A/c				Current Assets , Loans & Advances			
Balance as per last Balance Sheet		39,433,704		A) Current Assets			
(+) Excess of Income over Expenditure as per Income & Expenditure A/c				Cash in Hand		35,563	
- Full Time		7,099,265		Bank Balances			
- Part Time		326,861		1) Axis Bank Ltd		136,174	
- PGDM		8,332,705		2) Catholic Syrian Bank		1,923,894	
- INCUBATION CENTER		13,030		3) South Indian Bank		7,380	
- CHRD		80,169	55,285,734	4) Dena Bank		77,830	
				5) Corporation Bank		1,091,813	
				6) ICICI bank		1,108,196	
Current Liabilities & Provisions				Fixed Deposits		42,164,414	
A) Current Liabilities							46,545,264
Excess fees Refundable		21,100		TDS Receivable			47,922
Refundable Deposit		850,004		B) Loans and Advances			
Library Deposits		9,000		BSES - Deposit		44,040	
Caution/Library Deposit		4,879,500		Reliance Energy - Deposit		168,280	
MDP A/c		27,400		Telephone Deposit		8,500	
Advance Tuition Fees		665,970		Interest Receivable		235,636	
Duties & Taxes Payable		69,620		Others			
Other Current Liabilities		638,112	7,160,706	Capital Advance		15,000	471,456
B) Provisions							
TOTAL			65,746,440	TOTAL			65,746,440

NOTES TO ACCOUNTS

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As per our report of even date

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

Rinku Ghatala

Rinku Ghatala
Partner
M.No.: 133762

Mumbai, Dated : September 29, 2017



For Society of Congregation of
Franciscan Brothers

Pr. Joseph

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 2017

EXPENDITURE		Amount (Rs.)	INCOME		Amount (Rs.)
To	Advertising & Promotional Expenses	346,575	By	Exam and Mark sheet Fees I & II	2,085,000
"	AICTE Expenses	75,000	"	Income from application form	195,000
"	Affiliation Fees	30,000	"	System fees	108,000
"	Audit Fees	161,250	"	Tuition Fees	44,367,405
"	Bank Charges	3,531	"	Bank Interest	168,011
"	Building Usage Charges	840,000	"	Fine From Students	39,665
"	Computer Expenses	74,949	"	Operation Fees	200,000
"	Computer Software	31,872	"	Income From Sale of Scrap	8,238
"	Conveyance	101,536	"	Income - Transcript Fees	18,100
"	Cultural Activities Fund- Mumbai University	1,440	"	Interest From F.D.	1,510,686
"	Depreciation	3,782,944	"	Miscellaneous Incomes	225,106
"	Disaster Relief Fund	2,400	"	Re-Exam Fees	37,000
"	E Charges University	4,750	"	Subscription	3,060
"	E Suvidha University	12,000	"	University -Exam Paper Xeroxing	3,555
"	Electricity Expenses	800,122			
"	Faculty Development Programme	170,365			
"	Fees Regulating Authority Processing Fee	233,355			
"	Functions And Celebration	853,780			
"	Garding Expenses	1,020			
"	General Expenses	82,328			
"	Group Gratuity Scheme (LIC)	621,297			
"	Honorarium (Guest Lecture)	126,200			
"	House Keeping Expenses	1,127,432			
"	Insurance Expenses	46,920			
"	Internet Expenses	485,838			
"	Local Community Care Service	27,967			
"	Membership And Subscription	331,661			
"	Miscellaneous Balance written off	88,244			
"	Office Expenses	59,772			
"	P.F. Administration Charges	84,441			
"	Placement Expenses	96,625			
"	Postage Stamps And Courier	17,701			
"	Printing And Stationery	516,085			
"	Professional Fees	378,949			
"	Property Tax	94,790			
"	Refreshment Expenses	237,126			
"	Repair And Maintenance	695,492			
"	Research & Development	161,958			
"	Salary And Honorarium	26,852,807			
"	Security Charges	466,864			
"	Sfimar'S Contribution To PF	638,251			
"	Sports - Annual Contribution To University	14,400			
"	Sports And Games	22,655			
"	Staff Development Programmes	59,091			
"	Staff Welfare	301,865			
"	Students Development Programme	344,042			
"	Travelling Expenses	48,476			
"	Telephone Expenses	113,252			
"	V.C.Fund Uni	9,500			
"	Vehicle Expenses	107,341			
"	Water Charges	50,824			
"	Xerox Expenses	32,478			
	Excess Of Income Over Expenditure	7,099,265			
Total		48,968,826	Total		48,968,826

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, 2017 with the books and vouchers and have found the

As per our report of even date

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

Rinku Chhataka

Rinku Chhataka
Partner
M.No.: 133762



For Society of Congregation of
Franciscan Brothers

[Signature]

Trustee

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

Mumbai, Dated : September 29, 2017

ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH PART TIME COURSE

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017

EXPENDITURE	AMOUNT (Rs)	INCOME	AMOUNT (Rs)
To Advertising And Promotional Expenses	107,200	By Fees collected from students	
" Affiliation Fees	154,552	" Tuition fees 2016-19 (1st year)	1,096,320
" Application form Uni	1,600	" Tuition fees 2015-18 (2nd year)	1,165,080
" Bank Charges	1,359	" Tuition fees 2014-17 (3rd Year)	1,019,200
" Building Usage Charges	315,000	" Exam fees	622,800
" Contribution to PF	29,280	" Re-Exam Fees	149,500
" Computer Expenses	9,415		
" Conveyance	5,004	" Other Income	
" Cultural Activities University	642	" Income from Application forms	55,200
" Depreciation	679,734	" Students Activity Fees	136,200
" Disaster Relief Fund (University)	1,070	" Interest on Savings Account	42,558
" E Charge University	2,050	" Interest from Fixed Deposit	487,241
" E Suvridha University	10,250	" Fine From Students	5,215
" Electricity Expense	186,075	" Sponsorship Income	5,000
" Exgratia Payments	44,500	" Miscellaneous Income	625,530
" Faculty Development Programme	29,900	" Refundable Deposit forfeited	111,400
" Functions & Celebrations	63,515		
" General Expenses	7,369		
" Honorarium	1,906,800		
" Housekeeping Expense	10,574		
" Membership And Subscription Expense	67,930		
" Office Expenses	3,791		
" Printing And Stationery	52,773		
" Legal & Professional Charges	28,781		
" Refreshment Expenses	7,238		
" Repairs And Maintenance (Building)	86,753		
" Repairs And Maintenance (Electrical)	26,542		
" Repairs And Maintenance (Equipment)	38,874		
" Repairs And Maintenance (Furniture)	7,792		
" Repairs And Maintenance (General)	8,153		
" Salary	952,091		
" Security Expenses	108,573		
" Sports & Cultural Activities (University)	8,988		
" Students Development Programme	36,568		
" Student's Industrial Visit	99,000		
" Telephone Expense	10,041		
" V.C.Fund University	4,100		
" Wages	75,054		
" Water Charges	3,860		
" Xerox Expenses	1,592		
Excess Of Income Over Expenditure	326,861		
Total	5,521,244	Total	5,521,244

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, 2017 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 Chhatwani

Rinku Chhatwani
Partner
M.No.: 133762

Mumbai, Dated : September 29, 2017



For Society of Congregation of Franciscan Brothers

Pro J. John

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 2017

EXPENDITURE	AMOUNT (RS)	INCOME	AMOUNT (RS)
To Advertising And Promotional Expenses	209,353	By Tuition Fee 2nd Year (2015-2017)	2,236,900
" Bank Charges	75	" Tuition Fee 1st Year (2015-2017)	69,870
" Conveyance	1,479	" Tuition Fees 2nd Year (2014-2016)	739,180
" Computer Expense	1,000	" Tuition Fee 1st Year(B2016-18)	6,312,200
" Computer Software Expense	6,528	" Tuition Fee 2nd Year(B2013-15)	77,000
" Depreciation	335,824	" Exam fees	1,138,320
" Electricity Charges	874,553	" Students Activity Fees	1,631,000
" Faculty Development Programme	8,046	" Institute Registration Fee	64,000
" General Expenses	4,260	" Convocation Fees	77,760
" Housekeeping Expense	26,435	" Development Fees	76,510
" Internet Expense	99,509	" Local & Domestic Tour	352,110
" Salary	2,253,745	" <u>Other Receipts</u>	
" Honorarium	558,450	" Fine From Students	4,630
" Legal & Professional Charges	71,952	" Interest on Savings Account	75,080
" Membership And Subscription Expense	13,682	" Interest from Fixed Deposit	2,138,130
" Office Expenses	9,477	" Miscellaneous Income	19,100
" P.F Contributuion	66,925	" Re Exam Fees	20,400
" Postage expenses	101	" Income from Application forms	199,500
" Printing And Stationery	96,293		
" Refreshment Expenses	14,467		
" <u>Repairs & Maintenance</u>			
" Building	734,200		
" Electrical	124,747		
" General	20,381		
" Office Equipments	184,908		
" Students Industrial Visit	159,705		
" Students Development Programme	2,690		
" Security Expense	510,293		
" Telephone Expense	24,146		
" Water Charges	9,650		
" Xerox Expenses	1,475		
" Wages	187,636		
" Building Usage Charges	287,000		
" Excess of Income Over Expenditure	8,332,705		
Total	15,231,690	Total	15,231,690

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, 2017 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 Ahatalia

Rinku Ahatalia
Partner
M.No.: 133762

Mumbai, Dated : September 29, 2017



For Society of Congregation of
Franciscan Brothers

Abdul Jaleel

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 INCUBATION CENTER

RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH 2017

RECEIPTS	Amount	PAYMENTS	Amount
Opening Balance	-	Bank Charges	70
Rent	42,900	Repair & Maintenance	28,943
Sponsorship received	63,000	Closing Balance	
Bank Interest	943	Bank Accounts	77,830
		Cash-in-hand	-
TOTAL	106,843	TOTAL	106,843

We have checked the above Receipts And Payments A/c of The Society of Congregation of Franciscan Brothers " Institute of Management And Research - INCUBATION CENTER for the year ended 31st March, 2017 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 Chhatralia

Rinku Chhatralia
Partner
M.No.: 133762

Mumbai, Dated : September 29, 2017

For Society of Congregation of Franciscan Brothers

Pr. Joseph

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

Trustee

SOCIETY OF CONGREGATION OF FRANCISCAN BROTHERS, BORIVALI (W)

ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH INCUBATION CENTER

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017

EXPENDITURE	Amount	INCOME	Amount
Bank Charges(E)	70	Rent	42,900
Repair & Maintenance	93,743	Sponsorship received	63,000
		Bank Interest	943
Excess of Income Over Expenditure	13,030		
TOTAL	106,843	TOTAL	106,843

We have checked the above Income And Expenditure A/c of The Society of Congregation of Franciscan Brothers " Institute of Management And Research - INCUBATION CENTER for the year ended 31st March, 2017 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 Chhatralia

Rinku Chhatralia
Partner
M.No.: 133762

Mumbai, Dated : September 29, 2017



For Society of Congregation of Franciscan Brothers

Pr. Joseph

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P.T.R. No. F-4209

Trustee

SOCIETY OF CONGREGATION OF FRANCISCAN BROTHERS, BORIVALI (W)

ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH CHRD CENTER

RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH 2017

RECEIPTS	Amount	PAYMENTS	Amount
Opening Balance		Advertising & Promotion	11,336
Bank Accounts	74,801	Bank Charges	116
Cash-in-hand	829	Conveyance	1,800
		Functions & Celebration	4,000
Registration Fees	311,505	General Exp	4,395
Sponsorship received	63,500	Honorarium	216,035
Bank Interest	3,447	Printing and Stationery	6,769
Mise. Receipt	200	Refreshment	54,032
		Loans & Adv. SFIMAR	64,800
		Closing Balance	
		Bank Accounts	89,982
		Cash-in-hand	1,017
TOTAL	454,282	TOTAL	454,282

We have checked the above Receipts And Payments A/c of The Society of Congregation of Franciscan Brothers " Institute of Management And Research - CHRD" for the year ended 31st March, 2017 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 Chhabalia

Rinku Chhabalia
Partner
M.No.: 133762
Mumbai, Dated : September 29, 2017

For Society of Congregation of Franciscan Brothers

Pr. Joseph

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

Trustee

SOCIETY OF CONGREGATION OF FRANCISCAN BROTHERS, BORIVALI (W)

ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH CHRD

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017

EXPENDITURE	Amount	INCOME	Amount
Advertising & Promotion	11,336	Registration Fees	311,505
Bank Charges(E)	116	Sponsorship received	63,500
Conveyance	1,800	Bank Interest	3,447
Functions & Celebrations	4,000	Mise.Receipt	200
General Exp	4,395		
Honorarium	216,035		
Printing and Stationery	6,769		
Refreshment	54,032		
Excess of Income Over Expenditure	80,169		
TOTAL	378,652	TOTAL	378,652

We have checked the above Income And Expenditure A/c of The Society of Congregation of Franciscan Brothers " Institute of Management And Research - CHRD" for the year ended 31st March, 2017 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 Chhabalia

Rinku Chhabalia
Partner
M.No.: 133762
Mumbai, Dated : September 29, 2017



For Society of Congregation of Franciscan Brothers

Pr. Joseph

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

Trustee

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 2017

RECEIPTS	Amount 16-17	Amount 16-17	PAYMENTS	Amount 16-17	Amount 16-17
Opening Balance			Salary and Honorarium		
Bank Accounts	799,582		Basic	13,501,125	
Cash Accounts	57,838	857,420	Conveyance Allowance	255,928	
			D.A.	12,101,509	
Advance A/c IFW Techno Creations		210,000	Honorarium	832,775	
Caution/Library Deposit(2016-18)		12,000	HRA	3,263,271	
Provident Fund		735,084	Provident fund	734,456	
Library Deposit		9,000	SFIMAR Contribution To PF	734,456	
Revaluation Fees Etc.		220	P.F Administration Charges	84,441	
Exam Fees		7,200	Exgratia Payments	26,500	31,534,461
Tuition Fees - I	24,629,975				
Tuition Fees - II	23,924,460	48,554,435	Audit Fees		86,250
Income From Application Form		195,000	Building Usage Charges		840,000
Operation Fees		200,000	Computer Software		38,400
System Fees		108,000	Establishment Exps. Security		1,085,730
			Establishment Exps. Sweeping		1,250,899
Other Receipts			E Suvidha University		12,000
Fixed Deposit Matured		37,856,581	Fee Regulating Authority Processing Fee		233,355
Interest From F.D.		1,024,133	Group Gratuity Scheme (LIC)		621,297
Bank Interest		168,011	Honorarium (Guest Lecture)		126,200
Fine From Students		39,665	Internet Expenses		585,347
Income From Sale of Scrap		8,238	Postage, Stamps & Courier		17,701
Income - Transcript Fees		18,100	Printing & Stationery		277,837
Enrolment Fees		520	Property Tax		94,790
Miscellaneous Incomes		3,366	Repairs & Maintenance (Elec.)		265,419
Re-Exam Fees		37,000	Repairs & Maintenance(Equipment)		383,244
Subscription		2,610	Repairs & Maintenance (Gen)		3,120
University -Exam Paper Xeroxing		3,555	Repairs & Maint. (Furniture)		45,838
			Rep. & Maint. (Bldg.)		584,750
			V.C. Fund University		9,500
			Telephone Expenses		143,357
			University Share - Exam Fees		288,000
			E-Charges Uni		4,750
			Affiliation Fees		30,000
			Advertisement		346,575
			AICTE Expenses		75,000
			Bank Charges		3,507
			Computer Expenses		74,949
			Conveyance		150,012
			Cultural Activities Fund - Mumbai Uni.		1,440
			Disaster Relief - Mum. Uni.		2,400
			Electricity Expenses		1,860,750
			Faculty Development Programme		170,365
			Functions & Celebrations		853,780
			Gardening Expenses		1,020
			General Expenses		48,164
			Group Insurance - for Students		8,620
			House Keeping Expenses		181,727
			Insurance - Property/Fire Etc.		38,300
			Local Community Care Service		27,967
			Membership & Subscription		399,141
			N B A - Expenses		9,860
			Office Expenses		69,980
			Placement Expenses		96,625
			Professional Fees		479,682
			Refreshment Expenses		237,126
			Research & Con		30,000
			Research & Development		42,130
			Research & Dev. (Pathh/Anveshi)		89,828
			Sports - Annual Contribution to University		14,400
			Sports & Cultural Fund		5,760
			Sports & Games		16,895
			Staff Car Maintenance		135,875
			Staff Development Program		103,016
			Staff Welfare		257,940
			Students Develop. Programme		344,042
			Scholarship		24
			Printing & Stationery		234,342
			Water Charges		64,334
			Xerox Expenses		32,478
			Purchase of Fixed Assets		



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 2017

RECEIPTS	Amount 16-17	Amount 16-17	PAYMENTS	Amount 16-17	Amount 16-17
			Electrical Fittings	120,599	
			Furniture & Fixtures	222,025	
			Library Books	209,024	
			Office Equipments	285,882	
			Teaching Aids	175,968	
			Vehicle	906,120	
			Computers	2,431,275	4,350,893
			Caution/Library Deposit (2011-2013)		12,000
			Caution/Library Deposit (2013-2015)		28,800
			Caution/Library Deposit (2014-2016)		1,225,100
			MDP A/C		2,000,000
			Advance A/c Part time		100,000
			University Registration Fees		123,000
			University Exam fees(MMS II)		111,030
			Fixed Deposits		33,500,000
			Closing Balance		
			Cash In-Hand	26,127	
			Bank Accounts	3,502,889	3,529,016
Total		90,050,138	Total		90,050,138

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, 2017 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 Ghatalia

Rinku Ghatalia
Partner
M.No.: 133762

Mumbai, Dated : September 29, 2017



For Society of Congregation of
Franciscan Brothers

Pr. J. J. J.

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 2017

RECEIPTS	Amount 16-17	Amount 16-17	PAYMENTS	Amount 16-17	Amount 16-17
Opening Balance					
Bank Accounts	275,451		Advance A/c Calibri exces		15,000
Cash-in-hand	<u>28,667</u>	304,118	Refundable Deposit (2011-2014)		10,000
Fixed Deposits Matured		8,095,758	Refundable Deposit (2012-2015)		264,000
Advance Tuition Fees (2017-20) 1st Year		61,000	University Exam fee(2nd &3rd)		95,080
Loan from SFIMAR		100,000	University Registration Fees		45,100
Income From Application Form		55,200	University Share - Exam Fees		77,400
Tuition Fees 2014-2017 (3rd Yr.)		1,309,690	Fixed Assets		
Tuition Fees 2015-2018 (2nd Year)		1,413,960	Computers	3,885,348	
Tuition Fees 2016-2019 (1st Yr)		1,922,800	Furniture &Fixtures	61,290	
Indirect Incomes			Electrical Fittings	160,092	
Interest from Savings Account		42,558	Office Equipment	<u>37,687</u>	4,144,417
Fine From Students		5,215	Fixed Deposits		6,000,000
Interest From F.D.		389,701	Affiliation Fees		154,552
Miscellaneous Income			Building Usage Charges		315,000
Re Exam Fees		149,500	Cultural Activities(University)		642
Sponsorship Income		5,000	Disaster Relief Fund(Uni)		1,070
			E Charges (Uni)		2,050
			E Suvidha (Uni)		10,250
			Honorarium		1,894,350
			Honorarium(Gust)		9,500
			Printing & Stationery		51,950
			Sports & Cultural Activities (Uni.)		8,988
			Students Industrial Visit		99,000
			Telephone Exps.		1,440
			V.C.Fund(Uni)		4,100
			Advertisement Exps.		107,200
			Application Forms Uni.- (Exps.)		1,600
			Bank Charges		1,359
			Computer Expenses		9,415
			Conveyance		5,004
			Exgratia Payments		44,500
			Faculty Development Prog.		29,900
			Functions & Celebrations		63,515
			General Expenses		7,369
			Refreshments Etc.		7,238
			Repairs & Maint. (Bldg.)		282,780
			Stationary Exp		823
			Students Develop. Programme		36,568
			Xerox Exps.		1,592
			Closing Balance		
			Bank Accounts	50,102	
			Cash-in-hand	<u>1,646</u>	51,748
Total		13,854,500	Total		13,854,500

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, 2017 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 ghatalia

Rinku ghatalia
Partner
M.No.: 133762



For Society of Congregation of
Franciscan Brothers

Pr. J. J. J.

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

Trustee

Mumbai, Dated : September 29, 2017

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 2017

RECEIPTS	Amount 16-17	Amount 16-17	PAYMENTS	Amount 16-17	Amount 16-17
Opening Balance					
Bank Accounts	1,929,295		Caution Deposit/Library Deposit(13-15)		230,000
Cash-in-hand	<u>26,062</u>	1,955,357	Caution Deposit/Library Deposit(14--16)		36,000
Advance tuition fees		270,000	Fixed Deposit		13,500,000
Caution & Library Deposit (Batch 2015-17)		48,000	Building Usage Charges		287,000
Caution & Library Deposit (Batch 2016-18)		706,600	Honorarium A/C		523,750
Refundable Fees		17,600	Honorarium(Guest Lect.)		34,700
Fixed Deposit Matured		388,543	Printing & Stationery		96,293
Convocation Fees		77,760	Repairs & Maintenance(Building)		326,461
Development Fees		76,510	Repairs & Maintenance (Equipments)		2,200
Exam Fees		1,138,320	Telephone Expenses		2,642
Income From Application Forms		199,500	Students Industrial Visit		159,705
Institute Registration Fee		63,000	Advertisement & Promotion		209,353
Local & Domestic Study Tour		352,110	Bank Charges		75
Students Activity Fees A/c		1,631,000	Faculty Development Programme		8,046
Tuition Fee 1st Year (2015-2017)		69,870	Computer Expenses		1,000
Tuition Fee 2nd Year(B2014-2016)		739,180	Conveyance		1,479
Tuition Fees 2nd Year (2015-2017)		2,236,900	General Expenses		4,260
Tuition Fee 1st Year(2016-18)		5,997,200	Housekeeping Exps.		
Tuition Fee 2nd Year(2013-15)		77,000	Membership & Subscription		13,682
Bank Interest		75,080	Office Expenses		
Fine From Students		4,630	Postage		101
Interest from FD		511	Refreshment Exp. Etc		14,467
Miscellaneous Income		19,100	Salary		77,535
Re Exam Fees		20,400	Students Development Program		2,690
			Xerox		1,475
			Closing Balance		
			Bank Accounts	624,483	
			Cash-in-hand	<u>6,774</u>	631,257
TOTAL		16,164,171	TOTAL		16,164,171

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, 2017 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 Ghatalia

Rinku Ghatalia
Partner
M.No.: 133762

Mumbai, Dated : September 29, 2017



For Society of Congregation of
Franciscan Brothers

Trustee

Dr. Joseph A...
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, 2017

1 SIGNIFICANT ACCOUNTING POLICIES

a System of Accounting

The Institute follows mercantile 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 Ahataia

Rinku Ahataia
Partner
M.No.: 133762



Mumbai
Dated: September 29, 2017

For Society of Congregation of
Franciscan Brothers

Pro. Joseph

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 2016-2017**

Name of Asset	Rate %	Balance as on 01.04.2016	Additions Before 30.09.2016	Additions After 30.9.2016	T o t a l	Depreciation on additions upto 30.09.2016	Depreciation on additions after 30.09.2016	Total Depreciation	Balance on 31.3.2017
Computers	60	1,031,462	232,100	5,346,936	6,610,498	758,137	1,604,081	2,362,218	4,248,280
Computer Access.	60	188,689	4,550	-	193,239	115,943	-	115,943	77,296
Computer Software	60	170,123	169,001	564,036	903,160	203,474	169,211	372,685	530,475
Internet Equipments	60	4	-	-	4	2	-	2	-
Electrical Fittings	15	858,694	78,831	201,860	1,139,385	140,629	15,140	155,768	983,617
Elevator	15	351,666	-	-	351,666	52,750	-	52,750	298,916
Plant & Machinery	15	1,147	-	-	1,147	172	-	172	975
Office Equipments	15	1,070,759	197,482	126,087	1,394,328	190,236	9,457	199,693	1,194,635
Furniture & Fixtures	10	5,835,157	34,000	249,315	6,118,472	586,916	12,466	599,381	5,519,091
Bicycle	15	880	-	-	880	132	-	132	748
Library Books	15	1,550,894	51,998	157,026	1,759,918	240,434	11,777	252,211	1,507,707
Teaching Aids	15	1,171,394	18,286	157,682	1,347,362	178,452	11,826	190,278	1,157,084
Vehicle (Logan)	15	191,671	-	-	191,671	28,751	-	28,751	162,920
Vehicle (Innova)	15	308,646	-	-	308,646	46,297	-	46,297	262,349
Vehicle (Eantiga)	15	-	-	906,120	906,120	-	67,959	67,959	838,161
Xerox Machine	15	401,190	-	-	401,190	60,179	-	60,179	341,012
Telephone	15	64,634	-	-	64,634	9,695	-	9,695	54,939
Water Cooler	15	16,676	-	-	16,676	2,501	-	2,501	14,175
Air Conditioners	15	968,643	-	-	968,643	145,296	-	145,296	823,347
T o t a l		14,182,329	786,248	7,709,062	22,677,638	2,759,997	1,901,915	4,661,912	18,015,725

**ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH (PGDM)
FIXED ASSET AND DEPRECIATION STATEMENT FOR 2016-2017**

Name of Asset	Rate %	Balance as on 01.04.2016	Additions Before 30.09.2016	Additions After 30.9.2016	T o t a l	Depreciation on additions upto 30.09.2016	Depreciation on additions after 30.09.2016	Total Depreciation	Balance on 31.3.2017
Airconditioner	15	91,827	-	-	91,827	13,774	-	13,774	78,053
Computer Accessories	60	2,000	-	-	2,000	1,200	-	1,200	800
Computer Accessories	60	60,624	-	-	60,624	36,374	-	36,374	24,250
Furniture & Fixtures	10	239,799	-	-	239,799	23,980	-	23,980	215,819
Library Books	15	219,756	-	-	219,756	32,963	-	32,963	186,793
Office Equipments	15	82,464	-	-	82,464	12,370	-	12,370	70,094
Teaching Aids	15	98,952	-	-	98,952	14,843	-	14,843	84,109
Telephone	15	7,240	-	-	7,240	1,086	-	1,086	6,154
Total		802,662	-	-	802,662	136,590	-	136,590	666,072

4,798,502
4,798,502

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

