

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, 2018 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, 2018
 - (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.



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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 20, 2018



SOCIETY OF CONGREGATION OF FRANCISCAN BROTHERS, BORIVALI(W)

ST. FRANCIS INSTITUTE OF MANAGEMENT AND RESEARCH

BALANCE SHEET AS AT 31ST MARCH 2018

LIABILITIES	Rupees	Rupees	ASSETS	Rupees	Rupees
Society of Congregation of Franciscan Brothers			Fixed Assets (Sch 1)		
Balance as per last balance sheet	3,300,000		Opening Block Value	21,554,028	
Add:- Received during the year	6,065,400		Less : Depreciation Charged for the Year	4,577,156	
Less:- Repaid during the year	9,231,695	133,705	Net Block		16,976,872
Income And Expenditure A/c			Current Assets , Loans & Advances		
Balance as per last Balance Sheet	55,285,734		A) Current Assets		
(+) Excess of Income over Expenditure as per Income & Expenditure A/c			Cash in Hand	79,457	
- Full Time	2,854,660		Bank Balances		
- Part Time	(866,067)		1) Axis Bank Ltd	127,139	
- PGDM	13,532,262		2) Catholic Syrian Bank	1,938,926	
- INCUBATION CENTER	171,323		3) South Indian Bank	7,588	
- CHRD	40,685	71,018,597	4) Dena Bank	249,153	
Current Liabilities & Provisions			5) Corporation Bank	2,613,792	
A) Current Liabilities			6) ICICI bank	219,217	
Excess fees Refundable	16,845		Fixed Deposits	57,265,899	62,501,171
Refundable Deposit	977,004				
Library Deposits	12,000		TDS Receivable		458,114
Caution/Library Deposit	5,171,300		B) Loans and Advances		
MDP A/c	-		BSES - Deposit	44,040	
Advance Tuition Fees	1,936,425		Reliance Energy - Deposit	188,360	
Duties & Taxes Payable	145,115		Telephone Deposit	8,500	
Other Current Liabilities	1,158,735	9,417,424	Interest Receivable	368,669	
			Others	24,000	
B) Provisions			Capital Advance	-	633,569
TOTAL		80,569,726	TOTAL		80,569,726

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 Ghatalia

Rinku Ghatalia
Partner
M.No.: 133762

Mumbai, Dated : September 20, 2018



For Society of Congregation of Franciscan Brothers

Im Gammic

Trustee

TRUSTEE
Society of the Congregation
of Franciscan Brothers
PTR 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 2018

EXPENDITURE		Amount (Rs.)	INCOME		Amount (Rs.)
To	Advertising & Promotional Expenses	249,600	By	Exam and Mark sheet Fees I & II	2,031,870
"	AICTE Expenses	75,000	"	Income from application form	241,500
"	Affiliation Fees	178,500	"	Tuition Fees	44,680,665
"	Audit Fees	143,000	"	Bank Interest	147,087
"	Bank Charges	2,687	"	Fine From Students	19,180
"	Building Usage Charges	840,000	"	Operation Fees	16,000
"	Computer Expenses	463,248	"	Income - Transcript Fees	12,000
"	Conveyance	288,658	"	CET Cell - Facilitation Center	48,000
"	Cultural Activities Fund- Mumbai University	1,374	"	Interest From F.D.	940,492
"	Depreciation	3,643,319	"	Miscellaneous Incomes	5,250
"	Disaster Relief Fund	2,290	"	University -Exam Paper Xeroxing	2,670
"	E Charges University	2,290			
"	E Suvidha University	11,450			
"	Electricity Expenses	1,273,289			
"	Enrollment fees	4,400			
"	Faculty Development Programme	149,922			
"	Fees Regulating Authority Processing Fee	46,067			
"	Functions And Celebration	1,239,773			
"	Gardening Expenses	48,190			
"	Group Gratuity Scheme (LIC)	753,263			
"	Honorarium (Guest Lecture)	224,440			
"	House Keeping Expenses	1,072,115			
"	Insurance Expenses	33,038			
"	Internet Expenses	351,167			
"	Interest on TDS	3,338			
"	Local Community Care Service	13,322			
"	Library expenses	111,485			
"	Membership And Subscription	376,314			
"	Office Expenses	127,772			
"	Placement Expenses	58,504			
"	Postage Stamps And Courier	18,588			
"	Printing And Stationery	434,097			
"	Professional Fees	186,302			
"	Refreshment Expenses	141,587			
"	Repair And Maintenance- Building	378,297			
"	Repair And Maintenance- Electrical	198,945			
"	Repair And Maintenance- Equipment	189,343			
"	Repair And Maintenance- Furniture	47,430			
"	Research & Development	122,122			
"	Salary And Honorarium	29,653,599			
"	Security Charges	698,689			
"	Sports - Annual Contribution To University	13,740			
"	Sports And Games	31,866			
"	Staff Development Programmes	53,242			
"	Staff Car Main Expenses	91,975			
"	Staff Welfare	377,195			
"	Students Development Programme	453,272			
"	Student Industrial visit	246,496			
"	Travelling Expenses	2,725			
"	Telephone Expenses	87,845			
"	V.C.Fund Uni	4,580			
"	Water Charges	53,513			
"	Xerox Expenses	36,791			
"	Excess Of Income Over Expenditure	2,854,660			
	Total	48,144,714		Total	48,144,714

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, 2018 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

Im Gominil

Trustee

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Society of the Congregation
of Franciscan Brothers
PTR No. F-4209

Mumbai, Dated : September 20, 2018

ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH PART TIME COURSE

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018

EXPENDITURE	AMOUNT (Rs)	INCOME	AMOUNT (Rs)
To Advertising And Promotional Expenses	71,835	By Fees collected from students	
" Affiliation Fees	504,500	" Tuition fees 2016-19 (2nd year)	1,039,180
" Bank Charges	1,005	" Tuition fees 2015-18 (3rd year)	1,125,964
" Building Usage Charges	315,000	" Tuition fees 2017-20 (1st Year)	1,416,340
" Contribution to PF	25,822	" Exam fees	676,800
" Computer Expenses	2,650	" Re-Exam Fees	56,000
" Conveyance	10,636	" Eligibility Fees	1,480
" Cultural Activities University	708	" Revaluation Fees	110
" Depreciation	631,868	" Other Income	
" Disaster Relief Fund (University)	1,180	" Income from Application forms	79,200
" E Charge University	1,180	" Students Activity Fees	380,000
" E Suvidha University	5,900	" Interest on Savings Account	50,746
" Electricity Expense	241,287	" Interest from Fixed Deposit	291,880
" Exgratia Payments	20,400	" Fine From Students	1,725
" Faculty Development Programme	41,268	" Miscellaneous Income	30,000
" Functions & Celebrations	71,833		
" Honorarium	2,206,701		
" Housekeeping Expense	11,935	" Excess of Expenditure over Income	866,067
" Membership And Subscription Expense	67,603		
" Meeting Expenses	5,508		
" Office Expenses	20,318		
" Printing And Stationery	42,996		
" Legal & Professional Charges	15,525		
" Refreshment Expenses	516		
" Repairs And Maintenance (Building)	140,044		
" Repairs And Maintenance (Electrical)	33,783		
" Repairs And Maintenance (Equipment)	33,477		
" Repairs And Maintenance (Furniture)	43,865		
" Salary	1,050,116		
" Security Expenses	197,645		
" Sports & Cultural Activities (University)	9,912		
" Students Development Programme	58,230		
" Student's Industrial Visit	95,171		
" Telephone Expense	11,170		
" University Exam Fees	8,860		
" University Registration Fees	8,225		
" V.C.Fund University	2,360		
" Water Charges	4,460		
Total	6,015,492	Total	6,015,492

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 Ghatalia

Rinku Ghatalia
Partner
M.No.: 133762

Mumbai, Dated : September 20, 2018



For Society of Congregation of Franciscan Brothers

Im Dominic

Trustee

TRUSTEE
Society of the Congregation
of Franciscan Brothers
PTR 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 2018

EXPENDITURE		AMOUNT (RS)	INCOME		AMOUNT (RS)
To	Advertising And Promotional Expenses	41,320	By	Tuition Fee 2nd Year (2016-2018)	6,779,625
"	Bank Charges	593	"	Tuition Fee 1st Year (2017-2019)	7,302,000
"	Conveyance	42,249	"	Tuition Fee 1st Year(B2016-18)	89,400
"	Computer Expense	81,748	"	Exam fees	1,404,000
"	Depreciation	301,969	"	Students Activity Fees	2,358,000
"	Electricity Charges	912,999	"	Institute Registration Fee	60,000
"	Function & Celebrations	242,752	"	Convocation Fees	150,000
"	Housekeeping Expense	334,611	"	Local & Domestic Tour	1,210,000
"	Internet Expense	252,016			
"	Interest on TDS	2,090			
"	Salary	3,628,889	"	Other Receipts	
"	Honorarium	785,087	"	Fine From Students	6,980
"	Legal & Professional Charges	56,926	"	Interest on Savings Account	143,655
"	Membership And Subscription Expense	39,191	"	Interest from Fixed Deposit	3,199,684
"	Office Expenses	45,195	"	Miscellaneous Income	32,508
"	Printing And Stationery	183,367	"	Re Exam Fees	41,000
"	Refreshment Expenses	28,594	"	Income from Application forms	66,200
"	Repairs & Maintenance		"	Revaluation Fees	600
"	Building	271,234			
"	Electrical	143,919			
"	General	15,142			
"	Office Equipments	131,196			
"	Students Industrial Visit	724,500			
"	Students Development Programme	76,131			
"	Security Expense	500,948			
"	Telephone Expense	29,095			
"	Water Charges	16,352			
"	Xerox Expenses	3,276			
"	Building Usage Charges	420,000			
"	Excess of Income Over Expenditure	13,532,262			
Total		22,843,652	Total		22,843,652

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, 2018 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 20, 2018

For Society of Congregation of
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Pro Gominic

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PTR No. F-4209

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 2018

EXPENDITURE	Amount	INCOME	Amount
Advertising & Promotion	9,956	Registration Fees	123,870
Bank Charges(E)	94	Sponsorship received	95,733
Conveyance	315	Bank Interest	4,738
Functions & Celebrations	110,449	Certification Income	234,200
Student Development Programme	273,200		
Printing and Stationery	8,850		
Travelling Expenses	14,992		
Excess of Income Over Expenditure	40,685		
TOTAL	458,541	TOTAL	458,541

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, 2018 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 20, 2018



For Society of Congregation of
Franciscan Brothers

Im Gominil

Trustee

TRUSTEE
Society of the Congregation
of Franciscan Brothers
PTR No. F-4209

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 2018

EXPENDITURE	Amount	INCOME	Amount
		Rent	166,400
Excess of Income Over Expenditure	171,323	Bank Interest	4,923
TOTAL	171,323	TOTAL	171,323

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, 2018 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 20, 2018



For Society of Congregation of
Franciscan Brothers

Prm Gommil

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Society of the Congregation
of Franciscan Brothers
PTR 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 MARCH 31, 2018

RECEIPTS	Amount (Rs.) 17-18	Amount (Rs.) 17-18	PAYMENTS	Amount (Rs.) 17-18	Amount (Rs.) 17-18
To <u>Opening Balance</u>			By Salary and Honorarium		
<u>Bank Accounts</u>			" Basic	14,040,785	
Axis Bank Ltd	136,174		" Conveyance Allowance	275,924	
CORPORATION BANK	467,329		" D.A.	13,961,123	
ICICI Bank	1,108,196		" Honorarium	546,090	
The Catholic Syrian Bank Ltd.	1,791,190		" HRA	3,508,306	
Cash Accounts	26,127	3,529,016	" Provident fund	743,277	
			" SFIMAR Contribution To PF	743,277	
" Advance Red. for Application Form		18,000	" P.F Administration Charges	72,438	33,891,220
" Tuition Fees - I	24,959,905		" Building Usage Charges		840,000
" Tuition Fees - II	23,929,530	48,889,435	" Computer Software		40,250
" Income From Application Form		241,500	" Establishment Exps. Security		398,410
" Operation Fees		16,000	" Establishment Exps. Sweeping		486,720
<u>Other Receipts</u>			" E Suvidha University		11,450
" Fixed Deposit Matured		28,703,636	" Fee Regulating Authority Processing Fee		46,067
" Interest From F.D.		266,812	" Honorarium (Guest Lecture)		165,440
" Bank Interest		114,885	" Internet Expenses		150,938
" Fine From Students		19,180	" Postage, Stamps & Courier		4,405
" Income - Transcript Fees		12,000	" Printing & Stationery		33,792
" Enrolment Fees		5,700	" Repairs & Maintenance (Office)		8,456
" Miscellaneous Incomes		5,250	" Repairs & Maintenance (Elec.)		131,474
" Re-Exam Fees		14,100	" Repairs & Maintenance(Equipment)		150,977
" University -Exam Paper Xerox		2,670	" Repairs & Maintenance (Gen)		20,688
" CET Cell - Facilitation Center		48,000	" Repairs & Maintenance (Furniture)		17,500
" Rent From Hostel		12,000	" Rep. & Maintenance (Bldg.)		313,593
" Loans & Advances		5,490,550	" V.C. Fund University		4,580
			" Telephone Expenses		46,504
			" University Share - Exam Fees		288,000
			" E-Charges University		2,290
			" Affiliation Fees		178,500
			" Advertisement		158,736
			" AICTE Expenses		75,000
			" Bank Charges		2,687
			" Computer Expenses		67,773
			" Conveyance		245,671
			" Cultural Activities Fund - Mumbai Uni.		1,374
			" Disaster Relief - Mum. Uni.		2,290
			" Electricity Expenses		923,155
			" Enrolment Fees		10,100
			" Faculty Development Programme		32,724
			" Functions & Celebrations		220,784
			" Gardening Expenses		12,500
			" GST		1,150
			" House Keeping Expenses		68,274
			" Insurance - Property/Fire Etc.		24,308
			" Income Tax & TDS		3,906
			" Interest on TDS		3,338
			" Local Community Care Service		13,322
			" Library Expenses		27,029
			" Membership & Subscription		171,573
			" Office Expenses		20,149
			" Placement Expenses		6,727
			" Professional Fees		29,393
			" Refreshment Expenses		45,079
			" Research & Development		13,600
			" Research & Dev. (Path/Anveshi)		26,414
			" Sports - Annual Contribution to University		13,740
			" Sports & Cultural Fund		5,496
			" Staff Car Maintenance		119,657
			" Staff Development Program		50,742



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RECEIPTS	Amount (Rs.) 17-18	Amount (Rs.) 17-18	PAYMENTS	Amount (Rs.) 17-18	Amount (Rs.) 17-18
			" Staff Welfare		112,195
			" Students Develop. Programme		333,679
			" Service Tax		13,695
			" Travelling Expenses		2,725
			" Water Charges		38,685
			" Xerox Expenses		21,865
			Purchase of Fixed Assets		
			" Library Books	28,989	
			" Computers	42,684	71,673
			" Caution/Library Deposit (2013-2015)		9,600
			" Caution/Library Deposit (2014-2016)		48,000
			" Caution/Library Deposit (2015-2017)		1,272,000
			" Caution/Library Deposit (2017-2019)		12,000
			" MDP A/C		3,188,000
			" Advance A/c Part time		1,375,000
			" University Exam fees(MMS II)		147,200
			" Reduction in Creditors		10,787,138
			" Deposits		20,080
			" Fixed Deposits		28,500,000
			" Closing Balance		
			Cash In-Hand	5,792	
			Bank Accounts		
			Axis Bank Ltd	127,139	
			CORPORATION BANK	486,837	
			ICICI Bank	219,217	
			The Catholic Syrian Bank Ltd.	968,269	1,807,255
Total		87,388,734	Total		87,388,734

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 MARCH 31, 2018 with the books and vouchers and have found the same to be

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

Mr. Gominil

Trustee

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

Mumbai, Dated : September 20, 2018

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 2018

RECEIPTS	Amount 17-18	Amount 17-18	PAYMENTS	Amount 17-18	Amount 17-18
To Opening Balance			By Advance A/c Malaika Appliances Ltd		496,400
" Bank Accounts			" Refundable Deposit (2013-2016)		80,000
" South Indian Bank	7,380		" Refundable Deposit (2016-2019)		269,610
" CSB	42,722		" University Exam fee(2nd &3rd)		77,500
" Cash-in-hand	1,646	51,748	" University Share - Exam Fees		91,800
" Fixed Deposits Matured		1,000,000	" SFIMAR-PGDM		52,275
" Loan from SFIMAR		875,000	" TDS HONORARIUM		2,950
" Professional Tax		1,900	" Reduction in Creditors		527,071
" Income From Application Form		79,200	Fixed Assets		
" Tuition Fees 2015-2018		1,466,524	" Furniture &Fixtures	31,318	
" Tuition Fees 2016-2019		1,414,240	" Electrical Fittings	11,400	42,718
" Tuition Fees 2017-2020		2,045,390	" Fixed Deposits		1,700,000
" Advance A/c Calibri excess		15,000	" Affiliation Fees		4,500
" Advance A/c Tuition Fees 2018-2021(1 Year)		125,225	" Building Usage Charges		315,000
Indirect Incomes			" Cultural Activities(University)		708
" Interest from Savings Account		50,746	" Disaster Relief Fund(Uni)		1,180
" Fine From Students		1,725	" E Charges (Uni)		1,180
" Interest From F.D.		49,300	" E Suvidha (Uni)		5,900
" Miscellaneous Income		11,660	" Electricity Exps		25,050
" Re Exam Fees		56,000	" Honorarium		2,182,451
" Revaluation Fees		110	" Honorarium(Gust)		12,250
" Exam Fees		18,600	" Printing & Stationery		536
" Eligibility Fees		1,480	" Sports & Cultural Activities (Uni.)		9,912
			" Students Industrial Visit		95,171
			" Telephone Exps.		3,827
			" V.C.Fund(Uni)		2,360
			" Advertisement Exps.		46,249
			" Bank Charges		1,005
			" Computer Expenses		900
			" Conveyance		2,972
			" Exgratia Payments		20,400
			" Faculty Development Prog.		39,018
			" Functions & Celebrations		36,733
			" Refreshments Etc.		516
			" Repairs & Maintenance		69,759
			" Students Develop. Programme		6,540
			" Basic Salary		151,355
			" Meeting Exps.		5,508
			" Office Exp A/c		5,113
			" Closing Balance		
			Bank Accounts		
			South Indian Bank	7,588	
			CSB	843,538	
			Cash-in-hand	26,305	877,431
Total		7,263,848	Total		7,263,848

(0)
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 MARCH 31, 2018 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 Ghatala

Rinku Ghatala
Partner
M.No.: 133762

Mumbai, Dated : September 20, 2018



For Society of Congregation of Franciscan Brothers

Im Dommil

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 MARCH 31, 2018

RECEIPTS	Amount 17-18	Amount 17-18	PAYMENTS	Amount 17-18	Amount 17-18
To Opening Balance					
Bank Accounts	624,484		By Caution Deposit/Library Deposit (13-15)		36,000
Cash-in-hand	<u>6,774</u>	631,258	" Caution Deposit/Library Deposit (15-17)		108,000
" Advance Tution fees		1,811,200	" Caution Deposit/Library Deposit (14-16)		360,000
" Caution & Library Deposit (Batch 2016-18)		1,400	" Fixed Deposit		11,000,000
" Income From Application Forms		66,200	" Reduction in Creditors		1,367,139
" Local & Domestic Study Tour		10,000	" Refundable Fees		7,400
" Students Activity Fees A/c		18,000	" Building Usage Charges		420,000
" Tution Fee 1st Year(2016-18)		89,400	" Honorarium A/c (Guest Lecture)		780,887
" Tution Fees 1st Year(Batch2017-19)		10,536,000	" Printing & Stationery		16,983
" Tution Fees 2ND YEAR (BATCH2016-18)		9,152,870	" Repairs & Maintenance (Genral)		13,350
" Bank Interest		143,655	" Telephone Expenses		2,172
" Fine From Students		6,980	" Advertisement & Promotion		6,510
" Miscellaneous Income		32,508	" Bank Charges		661
" Re Exam Fees		41,600	" Function & Celebrations		6,752
" Professional Tax		3,100	" Conveyance		1,945
" SFIMAR ALUMNI ASSOCIATION		5,000	" Housekeeping Exps.		1,183
			" Membership & Subscription		37,900
			" Office Expenses		6,153
			" Refreshment Exp. Etc.		28,594
			" Salary		233,500
			" Students Development Program		42,044
			" Xerox		3,276
			" TDS		14997
			" GST		32.4
			" Interest on TDS		2090
			" Travelling Expenses		12201
			<u>Other Paymnets</u>		
			" SFIMAR A/C		5865450
			<u>Closing Balance</u>		
			" Bank Accounts	2,126,955	
			" Cash-in-hand	<u>46,996</u>	2,173,951
TOTAL		22,549,171	TOTAL		22,549,171

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 MARCH 31, 2018 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 20, 2018

For Society of Congregation of
Franciscan Brothers

Pm Gammil

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 CHRD CENTER

RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED MARCH 31, 2018

RECEIPTS	Amt (Rs.) 17-18		PAYMENTS	Amt (Rs.) 17-18
Opening Balance		By	Advertising & Promotion	9,956
Bank Accounts	89,982	"	Bank Charges	94
Cash-in-hand	1,017	"	Conveyance	315
		"	Functions & Celebration	110,449
Registration Fees	123,870	"	Student Development Programme	214,200
Sponsorship received	87,733	"	Travelling Exp	14,992
Bank Interest	4,738	"	TDS	200
NISM & ICFL & YLPS Certification	234,200	"	Payment to Creditors	67,850
SFIMAR MDP	4,000			
			Closing Balance	
		"	Bank Accounts	127,119
		"	Cash-in-hand	365
TOTAL	545,540	TOTAL		545,540

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 MARCH 31, 2018 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 20, 2018



For Society of Congregation of
Franciscan Brothers

Am Dominic

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 MARCH 31, 2018

RECEIPTS	Amt (Rs.) 17-18	PAYMENTS	Amt (Rs.) 17-18
Opening Balance			
Bank Accounts	77,830		
Rent	166,400	Closing Balance	
Bank Interest	4,923	Bank Accounts	249,153
TOTAL	249,153	TOTAL	249,153

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 MARCH 31, 2018 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 20, 2018



For Society of Congregation of
Franciscan Brothers

Pam Dommhail

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 2017-2018

Name of Asset	Rate %	Balance as on 01.04.2017	Additions		T o t a l	Depreciation on additions upto 30.09.2017		Total Depreciation on 31.3.2018	Balance on 31.3.2018
			Before 30.09.2017	After 30.9.2017		Depreciation on additions upto 30.09.2017	Depreciation on additions after 30.09.2017		
Computers	40	4,248,280	10,030.00	88,264	4,346,574	1,703,324	17,653	1,720,977	2,625,597
Computer Access.	40	77,296	42,684	89,444	209,424	47,992	17,889	65,881	143,543
Computer Software	40	530,476	99,120	439,558	1,069,154	251,838	87,912	339,750	729,404
Electrical Fittings	15	983,617	11,400	-	995,017	149,253	0	149,253	845,764
Elevator	15	298,916	-	-	298,916	44,837	0	44,837	254,079
Plant & Machinery	15	975	-	-	975	146	0	146	829
Office Equipments	15	1,194,635	-	270,659	1,465,294	179,195	20,299	199,495	1,265,800
Furniture & Fixtures	10	5,519,091	131,995	37,296	5,688,382	565,109	18,665	566,973	5,121,408
Bicycle	15	748	-	-	748	112	0	112	636
Library Books	40	1,507,707	28,989	125,077	1,661,773	614,679	25,015	639,694	1,022,079
Teaching Aids	15	1,157,084	94,080	183,702	1,434,866	187,675	13,778	201,452	1,233,414
Vehicle (Logan)	15	162,920	-	-	162,920	24,438	0	24,438	138,482
Vehicle (Innova)	15	262,349	-	-	262,349	39,352	0	39,352	222,997
Vehicle (Eartiga)	15	838,161	-	-	838,161	125,724	0	125,724	712,437
Xerox Machine	15	341,012	-	-	341,012	51,152	0	51,152	289,860
Telephone	15	54,939	-	-	54,939	8,241	0	8,241	46,698
Water Cooler	15	14,175	-	-	14,175	2,126	0	2,126	12,048
Air Conditioners	15	823,347	534,500	496,400	1,854,247	203,677	37,230	240,907	1,613,340
T o t a l		18,015,727	952,798.00	1,730,400.00	20,698,925	4,198,870	221,640	4,420,510	16,278,414

ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH (PGDM)
FIXED ASSET AND DEPRECIATION STATEMENT FOR 2017-2018

Name of Asset	Rate %	Balance as on 01.04.2017	Additions		T o t a l	Depreciation on additions upto 30.09.2017		Total Depreciation on 31.3.2018	Balance on 31.3.2018
			Before 30.09.2017	After 30.9.2017		Depreciation on additions upto 30.09.2017	Depreciation on additions after 30.09.2017		
Airconditioner	15	78053	0	0	78053	11,708	0	11,708	66,345
Computer Accessories	40	800	0	0	800	320	0	320	480
Computer Accessories	40	24250	0	0	24250	9,700	0	9,700	14,550
Furniture & Fixtures	10	215819	102274	86757	404850	31,809	4338	36,147	368,703
Library Books	40	186793	0	0	186793	74,717	0	74,717	112,076
Office Equipments	15	70094	0	0	70094	10,514	0	10,514	59,580
Teaching Aids	15	84109	0	0	84109	12,616	0	12,616	71,493
Telephone	15	6154	0	0	6154	923	0	923	5,231
Total		666072	102274	86757	855103	152308	4338	156646	698,458



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SCHEDULE 2: NOTES TO ACCOUNTS FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2018

1 SIGNIFICANT ACCOUNTING POLICIES

a System of Accounting

The Institute follows accrual 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 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 / contribution without specific directions are credited to Income and Expenditure Account.

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

Rinku Ghatalia

Rinku Ghatalia
Partner
M.No.: 133762



Mumbai
Dated: September 20, 2018

For Society of Congregation of
Franciscan Brothers

Prm Gommim'L

Trustee

TRUSTEE
Society of the Congregation
of Franciscan Brothers
PTR No. F-4209