

AUDITORS' REPORT

We have examined the Balance Sheet as at March 31, 2020 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, 2020
 - (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.



Natvarlal Vepari & Co.

CHARTERED ACCOUNTANTS

903-904, 9th Floor, Raheja Chambers, 213, Nariman Point, Mumbai 400 021. Tel. : 6752 7100 Fax : 6752 7101 E-mail : nvc@nvc.in

(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



Nuzhat Khan

Partner

M. No. 124960

Mumbai, Dated: December 15, 2020

UDIN: 20124960AAAAKA8340



SOCIETY OF CONGREGATION OF FRANCISCAN BROTHERS, BORIVALI(W)

ST. FRANCIS INSTITUTE OF MANAGEMENT AND RESEARCH

BALANCE SHEET AS AT 31ST MARCH 2020

LIABILITIES	Amount	ASSETS	Amount
Current Liabilities & Provisions		Property Plant & Equipment (Sch 1)	
A) Current Liabilities	1,40,02,958	Opening Block Value	1,87,87,618
(Refer Schedule 2(a))		Add: Additions during the year	38,23,543
		Less : Depreciation Charged for the Year	(49,94,937)
B) Provisions	-	Net Block	1,76,16,223
Income And Expenditure A/c		Current Assets, Loans & Advances	
Balance as per last Balance Sheet	8,69,92,686	A) Current Assets	2,27,983
(+) Excess of Income over Expenditure		Cash in Hand	55,53,669
as per Income & Expenditure A/c		Bank Balances (Schedule 2(b))	9,08,46,898
- Full Time	(10,76,394)	Fixed Deposits (Including Accrued interest)	
- Part Time	2,87,191		
- PGDM	1,76,64,010	B) Loans and Advances	2,63,800
- PHD Center	3,13,250	Deposits (Schedule 2(c))	18,81,208
- Incubation Center	1,25,096	Other Assets & Advances (Schedule 2(d))	
- CHRD	1,46,257		
	10,44,52,097	Society of Congregation of Franciscan Brothers	
		Balance as per last balance sheet	10,03,921
		Add:- Received during the year	-
		Less:- Repaid during the year	10,61,354
			20,65,275
TOTAL	11,84,55,055	TOTAL	11,84,55,055

NOTES TO ACCOUNTS

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As per our report of even date

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



Nuzhat Khan
Partner
M.No.: 124960

Mumbai, Dated : 15/12/2020

For Society of Congregation of
Franciscan Brothers

Im Gominil

Trustee

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

ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH

SCHEDULE I PROPERTY PLANT & EQUIPMENT AND DEPRECIATION STATEMENT FOR 2019-20

Name of Asset	Rate %	Balance as on 01.04.2019	Additions Before 30.09.2019	Additions After 30.9.2019	Total	Depreciation on additions upto 30.09.2019	Depreciation on additions after 30.09.2019	Total Depreciation	Balance on 31.3.2020
Computers	40	50,52,482	12,34,114	-	62,86,596	25,14,638	-	25,14,638	37,71,957
Computer Access.	40	93,028	-	1,26,146	2,19,172	37,210	25,229	62,440	1,56,732
Computer Software	40	4,37,642	66,198	-	5,03,840	2,01,536	-	2,01,536	3,02,304
Electrical Fittings	15	9,13,565	3,16,528	-	12,30,093	1,84,514	-	1,84,514	10,45,579
Elevator	15	2,15,967	-	-	2,15,967	32,395	-	32,395	1,83,572
Plant & Machinery	15	704	-	-	704	106	-	106	599
Office Equipments	15	13,56,798	2,23,155	1,67,940	17,47,893	2,36,993	12,596	2,49,588	14,98,304
Furniture & Fixtures	10	50,96,087	2,74,505	1,96,583	55,67,175	5,37,059	9,829	5,46,888	50,20,286
Bicycle	15	540	-	-	540	81	-	81	459
Library Books	40	7,52,365	7,569	-	7,59,934	3,03,974	-	3,03,974	4,55,961
Teaching Aids	15	13,90,576	-	84,460	14,75,036	2,08,586	6,335	2,14,921	12,60,115
Vehicle (Logan)	15	1,17,710	-	-	1,17,710	17,666	-	17,666	1,00,053
Vehicle (Innova)	15	1,89,547	-	-	1,89,547	28,432	-	28,432	1,61,115
Vehicle (Eartiga)	15	6,05,571	-	-	6,05,571	90,836	-	90,836	5,14,736
Xerox Machine	15	2,46,381	-	-	2,46,381	36,957	-	36,957	2,09,424
Telephone	15	39,693	-	-	39,693	5,954	-	5,954	33,739
Water Cooler	15	47,858	-	-	47,858	7,179	-	7,179	40,679
Air Conditioners	15	14,93,611	10,03,022	1,23,323	26,19,956	3,74,495	9,249	3,83,744	22,36,212
Total A		1,80,50,124	31,25,091	6,98,452	2,18,73,667	48,18,602	63,238	48,81,839	1,69,91,828

**ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH (PGDM)
FIXED ASSET AND DEPRECIATION STATEMENT FOR 2019-20**

Name of Asset	Rate %	Balance as on 01.04.2019	Additions Before 30.09.2019	Additions After 30.9.2019	Total	Depreciation on additions upto 30.09.2019	Depreciation on additions after 30.09.2019	Total Depreciation	Balance on 31.3.2020
Airconditioner	15	2,13,540	-	-	2,13,540	32,031	-	32,031	1,81,509
Computer Accessories	40	288	-	-	288	115	-	115	173
Computer Accessories	40	8,730	-	-	8,730	3,492	-	3,492	5,238
Furniture & Fixtures	10	3,31,833	-	-	3,31,833	33,183	-	33,183	2,98,649
Library Books	40	67,245	-	-	67,245	26,898	-	26,898	40,347
Office Equipments	15	50,643	-	-	50,643	7,596	-	7,596	43,047
Teaching Aids	15	60,769	-	-	60,769	9,115	-	9,115	51,654
Telephone	15	4,446	-	-	4,446	667	-	667	3,779
Total B		7,37,494	-	-	7,37,494	1,13,098	-	1,13,098	6,24,397
Total A+B		1,87,87,618	31,25,091	6,98,452	2,26,11,161	49,31,700	63,238	49,94,937	1,76,16,224



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PTR No. F-4209

**SOCIETY OF CONGREGATION OF FRANCISCAN BROTHERS, BORIVALI(W)
ST. FRANCIS INSTITUTE OF MANAGEMENT AND RESEARCH
BALANCE SHEET SCHEDULES AS AT 31ST MARCH 2020**

SCHEDULE II

a) Current Liabilities	Amount
Advance A/C Tuition Fees 2020-2023	1,30,470
Advance Tuition Fee II Year 2019-21 Batch	12,76,800
Caution/Library Deposit	66,40,000
Duties & Taxes Payable	1,27,478
MDP A/C	37,77,993
OBC 50 % Concession	1,350
P.G.Registration Fees	1,025
Refundable Deposit	16,845
Student Welfare Fund	15,16,124
Sundry Creditors	1,86,528
University Dues	2,47,256
University Exam Fees - (2nd & 3rd Year)	27,469
University Payments	30,090
University Share in Registration Fees	9,225
University Share - Exam Fees	1,470
Other Advances	12,835
Total	1,40,02,958
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b) Bank Balances	Amount
MBA Full Time	33,18,437
MBA Part Time	3,13,741
PGDM	5,39,032
CHRD	5,65,397
Incubaion centre	4,60,299
PHD Center	3,56,762
Total	55,53,669
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c) Deposits	Amount
Security Deposit - Adani Electricity	7,490
Security Deposit - Reliance Energy	2,03,770
Telephone Deposit	8,500
Bses Deposit	44,040
Total	2,63,800
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d) Other Assets & Advances	Amount
Advance - Kalyan M. Kujur	7,616
Jyoti Computer - Provident Fund	1,200
Salary Advance	1,000
EBC Scholarship (50% T. Fee Concession)	2,55,789
Prepaid Exp	75,675
Fees Receivable I (Batch 19-21) 19-20	11,23,280
Fess Receivable II(Batch 18-20)19-20	4,16,648
Total	18,81,208



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SCHEDULE 3: NOTES TO ACCOUNTS FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2020

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 basis of 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.
Firm Registration No. 106971W

Nuzhat Khan
Partner
M.No.: 124960

Mumbai
Dated: 15/12/2020



For Society of Congregation of
Franciscan Brothers

Trustee

Im Gammil

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 2020

EXPENDITURE		Amount (Rs.)	INCOME		Amount (Rs.)
To	Establishment Expenses	26,45,052	By	Tuition Fees	4,60,11,087
"	Faculty Development Programme	1,56,937	"	Exam Fees	18,44,400
"	Functions And Celebration	11,90,717		Other Receipts	
"	Honorarium	9,50,934	"	Bank Interest	2,20,411
"	Housekeeping Exps.	68,557	"	Cancelation Charges	6,000
"	Internet Expenses	3,36,754	"	Cet Cell - Facilitation Center	31,060
"	Library Expenses	1,53,566	"	Donation Received	2,00,000
"	Membership And Subscription	2,94,698	"	Fine From Students	17,535
"	Office Expenses	5,51,902	"	Transcript Fees	2,500
"	Placement Expenses	1,10,158	"	Interest On Fixed Deposits	10,29,368
"	Postage Stamps And Courier	10,813	"	Miscellaneous Incomes	2,02,389
"	Printing & Stationery	3,14,363	"	University Exam Paper Xeroxing	26,040
"	Professional Fees	2,09,880	"	Income From Application Form	1,81,500
"	Refreshment Expenses	1,04,558			
	Repairs & Maintenance				
"	Building	10,50,235	"	Excess Of Expenditure Over Income	10,76,394
"	Electrical	1,40,674			
"	Equipment	2,84,707			
"	Furniture	3,20,470			
"	Research & Development	81,598			
"	Sports And Games	49,030			
"	Staff Car Maintenance	11,156			
"	Staff Development Programmes	1,28,034			
"	Students Development Programme	3,63,241			
"	Student Industrial Visit	73,000			
"	Telephone Expenses	69,634			
"	Xerox Expenses	32,112			
"	Fees Regulating Authority Processing Fee	44,000			
"	Affiliation Fees	2,30,000			
"	Building Usage Charges	13,20,000			
"	Conveyance	2,63,962			
"	Depreciation	33,96,616			
"	Electricity Expenses	13,49,793			
"	Gardening Expenses	2,54,218			
"	Group Gratuity Scheme	4,06,392			
"	Group Insurance For Students	7,638			
"	Insurance Expenses	1,10,030			
"	Interest on TDS	4,664			
"	Legal & Professional Charges	27,500			
"	Local Community Care Service	17,084			
"	N B A Expenses	5,40,259			
"	P.F Administrative Charges	57,421			
"	Rent	15,000			
"	Contribution To P.F.	5,50,726			
"	Travelling Expenses	27,472			
"	Water Charges	38,385			
"	Advertising & Promotional Expenses	2,64,971			
"	Audit Fees	60,182			
"	Bank Charges	399			
"	Computer Expenses	10,78,717			
"	Staff Salary	3,10,80,474			
	Total	5,08,48,683		Total	5,08,48,683

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, 2020 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

Nuzhat Khan
Partner
M.No.: 124960
Mumbai, Dated : 15/12/2020



For Society of Congregation of
Franciscan Brothers

Trustee *Im Gammil*

TRUSTEE
Society of the Congregation
of Franciscan Brothers
TR NO. F 4209

UDIN - 20124960AAAAKA8340

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 2020

EXPENDITURE		AMOUNT (RS)	INCOME		AMOUNT (RS)
To	Staff Salary	44,49,151	By	Convocation Fees	1,77,000
"	Advertising And Promotional Expenses	43,194	"	Exam Fees	13,58,400
"	Bank Charges	2,140	"	Institute Registration Fee	1,77,000
"	Functions & Celebrations	4,66,123	"	Local & Domestic Tour	35,10,000
"	Printing And Stationery	4,68,833	"	Seminar and Conference Fees	17,85,000
"	Repairs & Maint - Electrical	53,787	"	Students Activity Fees	12,20,000
"	Repairs & Maint - Building	5,73,887	"	Tuition Fees	1,69,58,800
"	Repairs & Maint - Office Equipments	1,08,858			
"	Repairs & Maint -Furniture	1,50,478			
"	Students Development Programme	2,23,340	"	Other Income	
"	Students Industrial Visit	2,64,600	"	Interest on Savings Account	1,37,660
"	Audit Fees	23,010	"	Fine From Students	1,000
"	Building Usage Charges	6,60,000	"	Interest from Fixed Deposit	50,84,290
"	Computer Expense	4,12,451	"	Miscellaneous Income	19,293
"	Conveyance	53	"	Re Exam Fees	15,500
"	Depreciation	12,98,636			
"	Electricity Charges	5,16,097			
"	Faculty Development Programe	60,005			
"	Group Gratuity Scheme	1,55,385			
"	Group Insurance for Students	2,921			
"	Honorarium	8,25,793			
"	Housekeeping Expense	5,74,630			
"	Interest on TDS	2,653			
"	Internet Expense	1,28,759			
"	Legal & Professional Charges	1,80,248			
"	Membership And Subscription Expense	1,25,876			
"	NBA Expenses	2,06,570			
"	Security Expense	4,62,926			
"	Staff Welfare	11,466			
"	Telephone Expense	28,468			
"	Travelling Expenses	10,504			
"	Water Charges	14,677			
"	Xerox Charges	12,278			
"	Office Expenses	2,11,021			
"	Postage	2,493			
"	Refreshment Expenses	43,622			
"	Registration Fee Exp	5,000			
"	Excess of Income Over Expenditure	1,76,64,010			
Total		3,04,43,943	Total		3,04,43,943


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, 2020 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

For Society of Congregation of
Franciscan Brothers

Nuzhat Khan
Partner
M.No.: 124960
Mumbai, Dated : 15/12/2020



Trustee 
TRUSTEE
Society of the Congregation
of Franciscan Brothers
FIR No. F 4209

UDIN - 20124960AAA8340

SOCIETY OF CONGREGATION OF FRANCISCAN BROTHERS, BORIVALI (W)

ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH PART TIME COURSE

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020


EXPENDITURE		Amount (Rs.)	INCOME		Amount (Rs.)
To	Advertisement Exp.	1,23,089	By	Exam Fees	5,42,400
"	Computer Expenses	96,295	"	Students Activity Fees	4,53,000
"	Faculty Development Exp.	13,847	"	Tuition Fees	39,63,645
"	Office Expenses	64,545		Other Income	
"	Printing & Stationery Exp	1,10,411	"	Interest On Savings Account	44,908
"	Professional Charges	18,519	"	Fine From Students	58,815
"	Student Development Pro	1,21,885	"	Eligibility Fees	67,400
"	Advertising & Promotional Expenses	7,935	"	Interest On Fixed Deposits	5,36,491
"	Affiliation Fees	4,19,000	"	Miscellaneous Income	2,000
"	Audit Fees	5,310	"	Re Exam Fees	1,80,790
"	Bank Charges	942			
"	Basic Salary	34,452			
"	Building Usage Charges	4,95,000			
"	Contribution To P.F.	24,452			
"	Conveyance	4,177			
"	Depreciation	2,99,685			
"	Exgratia Payments	27,100			
"	Functions & Celebrations	1,38,057			
"	Group Gratuity Scheme - LIC	35,858			
"	Group Insurance - For Students	674			
"	Honorarium	17,59,174			
"	Honorarium (Guest Lecture)	2,740			
"	Housekeeping Exps.	6,049			
"	Internet Expenses	29,714			
"	Membership & Subscription	26,003			
"	NBA Expenses	47,669			
"	Refreshments Etc.	9,226			
	Repairs & Maintenance				
"	Repairs & Maint. (Bldg.)	92,668			
"	Repairs & Maint. (Elect.)	12,412			
"	Repairs & Maint. (Equipmt.)	25,121			
"	Repairs & Maint. (Furniture)	28,277			
"	Salary	9,93,621			
"	Security Expenses	2,33,387			
"	Stipend	12,790			
"	Students Industrial Visit	83,000			
"	Telephone Expenses	21,906			
"	Tours & Travels	2,424			
"	University Registration Fees	9,525			
"	Water Charges	3,387			
"	Xerox Expenses	2,833			
"	Electricity Exps.	1,19,099			
"	Excess Of Income Over Expenditure	2,87,191.32			
Total		58,49,449	Total		58,49,449

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, 2020 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

For Society of Congregation of
Franciscan Brothers

Nuzhat Khan
Partner
M.No.: 124960
Mumbai, Dated : 15/12/2020



Trustee *Am Dommil*
TRUSTEE
Society of the Congregation
of Franciscan Brothers
No. F 4209

UDIN - 20124960AAAACA 8340

SOCIETY OF CONGREGATION OF FRANCISCAN BROTHERS, BORIVALI (W)

ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH CHRD CENTER

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

EXPENDITURE		Amount (Rs.)	INCOME		Amount (Rs.)
To	Advertisement Exp.	31,526	By	Registration Fees	1,12,050
"	Bank Charges	1,204	"	Consultancy Fees	1,79,250
"	Honararium	2,26,395	"	Bank Interest	12,077
"	International Tour	60,000	"	Certification Income	91,800
"	Excess of Income Over Expenditure	1,46,257	"	Other Income	121
"			"	Sponsorship (MDP)	70,084
TOTAL		4,65,382	TOTAL		4,65,382

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, 2020 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

For Society of Congregation of
Franciscan Brothers

Nuzhat Khan

Nuzhat Khan
Partner
M.No.: 124960
Mumbai, Dated : 15/12/2020



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Trustee

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

UDIN-20124960AAA KA8340

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 2020

EXPENDITURE	Amount (Rs.)	INCOME	Amount (Rs.)
Excess of Income Over Expenditure	1,25,096	Rent Bank Interest	1,12,933 12,163
TOTAL	1,25,096	TOTAL	1,25,096

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, 2020 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

For Society of Congregation of
Franciscan Brothers

Nuzhat Khan
Partner
M.No.: 124960



Mumbai, Dated : 15/12/2020

Trustee

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

UDIN - 20124960AAAACA8340

SOCIETY OF CONGREGATION OF FRANCISCAN BROTHERS, BORIVALI (W)

ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH PHD CENTER

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

EXPENDITURE		Amount (Rs.)	INCOME		Amount (Rs.)
To	Honorarium Guest	7,500	By	Bank Interest	2,726
"	Printing & Stationary	2,464	"	Tuition Fees	3,60,000
"	Affiliation Fees	79,500	"	Income From Application Form	40,000
"	Bank Charges	12			
"	Excess of Income Over Expenditure	3,13,250			
TOTAL		4,02,726	TOTAL		4,02,726

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, 2020 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



Nuzhat Khan
Partner
M.No.: 124960



Mumbai, Dated : 15/12/2020

UDIN-20124960AAAAKA8340

For Society of Congregation of
Franciscan Brothers


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

RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED MARCH 31, 2020

RECEIPTS	Amount (Rs.) 19-20	Amount (Rs.) 19-20	PAYMENTS	Amount (Rs.) 19-20	Amount (Rs.) 19-20
To Opening Balance			By Establishment Expenses		26,45,052
Cash In-Hand	1,767		" Faculty Development Programme		1,56,937
Bank Accounts	<u>23,67,135</u>	23,68,902	" Functions And Celebration		11,90,717
" Tuition Fees	4,64,78,710		" Honorarium		9,50,934
" Exam Fees	<u>18,44,400</u>	4,83,23,110	" Housekeeping Exps.		68,557
Other Receipts			" Internet Expenses		3,36,754
" Bank Interest	2,20,411		" Library Expenses		1,53,566
" Cancellation Charges	6,000		" Membership And Subscription		2,94,698
" Cet Cell - Facilitation Center	31,060		" Office Expenses		5,51,902
" Donation Received	2,00,000		" Placement Expenses		1,10,158
" Fine From Students	17,535		" Postage Stamps And Courier		10,813
" Transcript Fees	2,500		" Printing & Stationery		3,14,363
" Interest On Fixed Deposits	9,02,388		" Professional Fees		2,09,880
" Miscellaneous Incomes	2,02,389		" Refreshment Expenses		1,04,558
" University Exam Paper Xeroxing	26,040		" Repairs & Maintenance		17,96,086
" Income From Application Form	<u>1,81,500</u>	17,89,822	" Research & Development		81,598
" Inter Section (Net)	2,98,923		" Sports And Games		49,030
" Opening Adjusted	25,561		" Staff Car Maintenance		11,156
" Deposit of Coultion Money received	40,66,941		" Staff Development Programmes		1,28,034
" Deposit Receipt	<u>2,600</u>	43,94,025	" Students Development Programme		3,63,241
			" Student Industrial Visit		73,000
			" Telephone Expenses		69,634
			" Xerox Expenses		32,112
			" Fees Regulating Authority Processing Fee		44,000
			" Affiliation Fees		2,30,000
			" Building Usage Charges		13,20,000
			" Conveyance		2,63,962
			" Electricity Expenses		13,49,793
			" Gardening Expenses		2,54,218
			" Group Gratuity Scheme		4,06,392
			" Group Insurance For Students		7,638
			" Insurance Expenses		1,10,030
			" Interest on TDS		4,664
			" Legal & Professional Charges		27,500
			" Local Community Care Service		17,084
			" N B A Expenses		5,40,259
			" P.F Administrative Charges		57,421
			" Rent		15,000
			" Contribution To P.F.		5,50,726
			" Travelling Expenses		27,472
			" Water Charges		38,385
			" Advertising & Promotional Expenses		2,64,971
			" Audit Fees		60,182
			" Bank Charges		399
			" Computer Expenses		10,78,717
			" Staff Salary		3,10,80,474
			" Paid for Electricity Deposit Paid	7,490	
			" Paid to Creditors	2,00,000	
			" Paid for Purchase of Fixed Assets	23,38,320	
			" Net Investment in Fixed Deposits	33,96,321	
			" Prepaid Exp	<u>75,889</u>	60,18,020
			Closing Balance		
			" Cash In-Hand	87,340	
			" Bank Accounts	<u>33,18,437</u>	34,05,777
Total		5,68,75,859	Total		5,68,75,863

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, 2020 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

For Society of Congregation of
Franciscan Brothers

Nuzhat Khan
Partner
M.No.: 124960

Trustee

Mumbai, Dated : 15/12/2020

TRUSTEE

Society of the Congregation
of Franciscan Brothers
STR No. F 4209

UDIN - 20124960AAAACA8340

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 2020

RECEIPTS		Amount	Amount	PAYMENTS		Amount	Amount
		19-20	19-20			19-20	19-20
To	Opening Balance			By	Staff Salary		44,49,151
"	Cash in Hand	12,242		"	Advertising And Promotional Expenses		43,194
"	Corporation Bank	<u>1,47,885</u>	1,60,127	"	Bank Charges		2,140
"	Convocation Fees		1,77,000	"	Functions & Celebrations		4,66,123
"	Exam Fees		13,58,400	"	Printing And Stationery		4,68,833
"	Institute Registration Fee		1,77,000	"	Repairs & Maint - Electrical		53,787
"	Local & Domestic Tour		35,10,000	"	Repairs & Maint - Building		5,73,887
"	Seminar and Conference Fees		17,85,000	"	Repairs & Maint - Office Equipments		1,08,858
"	Students Activity Fees		12,20,000	"	Repairs & Maint -Furniture		1,50,478
"	Tuition Fees		1,46,84,600	"	Students Development Programme		2,23,340
	Other Receipts			"	Students Industrial Visit		2,64,600
"	Interest on Savings Account		1,37,660	"	Audit Fees		23,010
"	Fine From Students		1,000	"	Building Usage Charges		6,60,000
"	Interest from Fixed Deposit		18,87,775	"	Computer Expense		4,12,451
"	Miscellaneous Income		19,293	"	Conveyance		53
"	Re Exam Fees		15,500	"	Electricity Charges		5,16,097
"	Miscellaneous Receipts		91,982	"	Faculty Development Programe		60,005
"	Caution & Library Deposit Received (Net)		5,52,000	"	Group Gratuity Scheme		1,55,385
				"	Group Insurance for Students		2,921
				"	Honorarium		8,25,793
				"	Housekeeping Expense		5,74,630
				"	Interest on TDS		2,653
				"	Internet Expense		1,28,759
				"	Legal & Professional Charges		1,80,248
				"	Membership And Subscription Expense		1,25,876
				"	NBA Expenses		2,06,570
				"	Security Expense		4,62,926
				"	Staff Welfare		11,466
				"	Telephone Expense		28,468
				"	Travelling Expenses		10,504
				"	Water Charges		14,677
				"	Xerox Charges		12,278
				"	Office Expenses		2,11,021
				"	Postage		2,493
				"	Refreshment Expenses		43,622
				"	Registration Fee Exp		5,000
				"	Paid to Full Time Section		11,58,801
				"	Purchase of Fixed Assets		11,85,538
				"	FD taken net of interest and TDS there on		1,13,79,326
				"	Closing Balance		
					Cash in Hand	33,343	
					Corporation Bank	<u>5,39,032</u>	5,72,375
Total			2,57,77,337	Total			2,57,77,337


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, 2020 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

For Society of Congregation of
Franciscan Brothers

Nuzhat Khan
Nuzhat Khan
Partner
M.No.: 124960



Im Domini L
Trustee

TRUSTEE
Society of the Congregation
of Franciscan Brothers
RTS No. F 4209

Mumbai, Dated : 15/12/2020
UDIN - 20124960AAAACA 8340

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 2020

RECEIPTS	Amount 19-20	Amount 19-20	PAYMENTS	Amount 19-20	Amount 19-20
To Opening Balance			" Advertisement Exp.		1,23,089
" South Indian Bank	7,863		" Computer Expenses		96,295
" CSB	1,35,194		" Faculty Development Exp.		13,847
" Cash-in-hand	<u>38,884</u>	1,81,940	" Office Expenses		64,545
" Exam Fees		5,42,400	" Printing & Stationery Exp		1,10,411
" Students Activity Fees		4,53,000	" Professional Charges		18,519
" Tuition Fees		39,63,645	" Student Development Pro		1,21,885
" Interest On Savings Account		44,908	" Advertising & Promotional Expenses		7,935
" Fine From Students		58,815	" Affiliation Fees		4,19,000
" Eligibility Fees		67,400	" Audit Fees		5,310
" Interest On Fixed Deposits		5,36,491	" Bank Charges		942
" Miscellaneous Income		2,000	" Basic Salary		34,452
" Re Exam Fees		1,80,790	" Building Usage Charges		4,95,000
" Opening Bal Received	37,730		" Contribution To P.F.		24,452
" Received from Full Time section	8,707		" Conveyance		4,177
" Refundable Deposit Received (Net)	<u>1,49,294</u>	1,95,731	" Depreciation		2,99,685
			" Exgratia Payments		27,100
			" Functions & Celebrations		1,38,057
			" Group Gratuity Scheme - LIC		35,858
			" Group Insurance - For Students		674
			" Honorarium		17,59,174
			" Honorarium (Guest Lecture)		2,740
			" Housekeeping Exps.		6,049
			" Internet Expenses		29,714
			" Membership & Subscription		26,003
			" NBA Expenses		47,669
			" Refreshments Etc.		9,226
			Repairs & Maintenance		
			" Repairs & Maint. (Bldg.)		92,668
			" Repairs & Maint. (Elect.)		12,412
			" Repairs & Maint. (Equipmt.)		25,121
			" Repairs & Maint. (Furniture)		28,277
			" Salary		9,93,621
			" Security Expenses		2,33,387
			" Stipend		12,790
			" Students Industrial Visit		83,000
			" Telephone Expenses		21,906
			" Tours & Travels		2,424
			" University Registration Fees		9,525
			" Water Charges		3,387
			" Xerox Expenses		2,833
			" Electricity Exps.		1,19,099
			" Paid to Full time		3,25,159
			" Closing Balance		
			South Indian Bank	8,135	
			CSB	3,05,606	
			Cash-in-hand	<u>25,963</u>	3,39,704
Total		62,27,120	Total		62,27,120

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, 2020 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

For Society of Congregation of
Franciscan Brothers

Nuzhat
Nuzhat Khan
Partner
M.No.: 124960
15/12/2020



Im Dominic
Trustee

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

UPIN - 20124960AAAA KA 8340

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, 2020

RECEIPTS		Amt (Rs.) 19-20	PAYMENTS		Amt (Rs.) 19-20
To	Opening Balance		By	Advertisement Exp.	31,526
"	Bank Accounts	4,48,871	"	Bank Charges	1,204
"	Cash-in-hand	1,23,322	"	Honararium	2,26,395
			"	International Tour	60,000
"	Registration Fees	1,12,050			
"	Consultancy Fees	1,79,250	"	Paid to Society	
"	Bank Interest	12,077	"	Paid to Full time Section	3,56,125
"	Certification Income	91,800	"	Payment made to creditors	88,590
"	Other Income	121			
"	Sponsorship (MDP)	70,084			
				Closing Balance	
"	Received from Society	2,000	"	Bank Accounts	5,65,397
"	Received from Full Time Section	3,35,000	"	Cash-in-hand	45,338
TOTAL		13,74,575	TOTAL		13,74,575

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, 2020 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

For Society of Congregation of
Franciscan Brothers

Nuzhat Khan

Nuzhat Khan
Partner

M.No.: 124960

Mumbai, Dated: 15/12/2020

UDIN - 20124960AAAAKA8340



Trustee

Prm Gammil

Trustee
Society of the Congregation
of Franciscan Brothers
STR No. F 4209

SOCIETY OF CONGREGATION OF FRANCISCAN BROTHERS, BORIVALI (W)

ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH PHD CENTER

RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED MARCH 31, 2020

RECEIPTS	Amt (Rs.) 19-20	PAYMENTS	Amt (Rs.) 19-20
Opening Balance			
" Bank Accounts	-	" Honorarium Guest	7,500
" Cash-in-hand	-	" Printing & Stationary	2,464
		" Affiliation Fees	79,500
" Bank Interest	2,726	" Bank Charges	12
" Tuition Fees	3,60,000		
" Income From Application Form	40,000	Closing Balance	
		" Bank Accounts	3,56,762
" Received from Full Time section	79,512	" Cash-in-hand	36,000
TOTAL	4,82,238	TOTAL	4,82,238

We have checked the above Receipts And Payments A/c of The Society of Congregation of Franciscan Brothers " Institute of Management And Research - PHD Center for the year ended MARCH 31, 2020 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

For Society of Congregation of
Franciscan Brothers

Nuzhat Khan

Nuzhat Khan
Partner
M.No.: 124960



Trustee

Im Gommil

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

Mumbai, Dated : 15/12/2020

UDIN - 20124960AAA KA 8340

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, 2020

RECEIPTS	Amt (Rs.) 19-20	PAYMENTS	Amt (Rs.) 19-20
Opening Balance			
" Bank Accounts	3,37,003	" Paid to Full Time Section	1,800
" Rent	1,12,933	Closing Balance	
" Bank Interest	12,163	" Bank Accounts	4,60,299
TOTAL	4,62,099	TOTAL	4,62,099

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, 2020 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

For Society of Congregation of
Franciscan Brothers


Nuzhat Khan
Partner

M.No.: 124960
Mumbai, Dated: 15/12/2020



Trustee



TRUSTEE
Society of the Congregation
of Franciscan Brothers
FIR No. F 4209

UDIN - 20124960AAAAKA8340