

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

AUDITORS' REPORT

We have examined the Balance Sheet as at March 31, 2023 and the Income and Expenditure Account of the full time, part time, Consulting and Human Resource Development (CHRD), Incubation Centre and PhD 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 the 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 full time, part time, Consulting and Human Resource Development (CHRD), Incubation Centre and PhD Centre as at March 31, 2023
 - (ii) in the case of the Income and Expenditure account of full-time course, of the excess of expenditure over Income 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,



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- (iv) 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,
- (v) 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 and
- (vi) in the case of the Income and Expenditure account of PhD, 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

S. R. Halim

S. R. Halim
Partner

M.No. 49758

Mumbai, Dated: October 13, 2023

UDIN: 23049758BHAETD6747



SOCIETY OF CONGREGATION OF FRANCISCAN BROTHERS, BORIVAL(W)

ST. FRANCIS INSTITUTE OF MANAGEMENT AND RESEARCH

BALANCE SHEET AS AT 31ST MARCH 2023

LIABILITIES	Amount (RS.)	Amount (RS.)	ASSETS	Amount (RS.)	Amount (RS.)
Current Liabilities & Provisions		95,97,173	Property Plant & Equipment (Sch 1)		
A) Current Liabilities			Opening Block Value	2,10,49,175	
(Refer Schedule 2(a))			Add: Additions during the year	1,11,15,248	
B) Provisions			Less: Depreciation Charged for the Year	(77,95,538)	
			Net Block		2,43,68,884
Income & Expenditure Account			Current Assets, Loans & Advances		
Balance as per last Balance Sheet	11,08,75,504		A) Current Assets		
(+) Excess of Income over Expenditure			Cash in Hand	80,796	
as per Income & Expenditure A/c			Bank Balances (Schedule 2(b))	78,70,460	
- Full Time	(33,24,787)		Fixed Deposits (including Accrued interest)	4,46,96,479	
- Part Time	(3,61,052)		B) Loans and Advances		
- PHD Center	3,05,374		Deposits (Schedule 2(c))	2,20,285	
- Incubation Center	88,686		Other Assets & Advances (Schedule 2(d))	3,76,66,121	
- CHRD	2,25,519	10,78,09,244			3,78,86,406
			SOC. of CONGRE. OF FRANCISCAN BROS.		
			Balance as per last balance sheet	20,65,275	
			Add:- Received during the year		
			Less:- Paid during the year	4,38,117	
					25,03,392
TOTAL		11,74,06,417	TOTAL		11,74,06,417

NOTES TO ACCOUNTS

As per our report of even date

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



S.Halim
S.R. Halim
Partner
M.No.: 49758

Mumbai, Dated : 13 OCT 2023

For Society of Congregation of Franciscan Brothers

[Signature]

Trustee

[Signature]

TRUSTEE
Society of The Congregation
of Franciscan Brothers
FTR No.F 4209

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**ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH (FTM)
PROPERTY PLANT & EQUIPMENT AND DEPRECIATION STATEMENT FOR F.Y. 2022-23**

SCHEDULE I

Name of Asset	Rate %	Balance as on 01.04.2022	Additions Before 30.09.2022	Additions After 30.9.2022	Total	Depreciation on additions upto 30.09.2022	Depreciation on additions after 30.09.2022	Total Depreciation	Balance on 31.3.2023
Computers	40	91,68,456	18,36,748	66,91,179	1,76,96,383	44,02,082	13,38,236	57,40,317	1,19,56,066
Computer Access.	40	2,93,886	2,07,975	-	5,01,861	2,00,744	-	2,00,744	3,01,117
Computer Software	40	3,06,973	-	2,06,501	5,13,474	1,22,789	41,300	1,64,089	3,49,385
Electrical Fittings	15	13,94,242	6,796	-	14,01,038	2,10,156	-	2,10,156	11,90,882
Elevator	15	1,32,631	-	-	1,32,631	19,895	-	19,895	1,12,736
Plant & Machinery	15	433	-	-	433	65	-	65	368
Office Equipments	15	11,76,301	2,07,511	35,000	14,18,912	2,07,587	2,625	2,10,212	12,08,700
Furniture & Fixtures	10	47,65,618	2,80,740	5,58,050	56,04,408	5,04,636	27,903	5,32,538	50,71,870
Bicycle	15	332	-	-	332	-	-	332	-
Library Books	40	2,20,362	-	14,404	2,34,766	88,145	2,881	91,026	1,43,740
Teaching Aids	15	11,54,615	49,536	2,99,475	15,03,626	1,80,623	22,461	2,03,083	13,00,543
Vehicle (Logan)	15	72,289	-	-	72,289	10,843	-	10,843	61,446
Vehicle (Innova)	15	1,16,406	-	-	1,16,406	17,461	-	17,461	98,945
Vehicle (Eartiga)	15	3,71,896	-	-	3,71,896	55,784	-	55,784	3,16,112
Xerox Machine	15	1,51,308	-	-	1,51,308	22,696	-	22,696	1,28,612
Telephone	15	30,698	-	-	30,698	4,605	-	4,605	26,093
Water Cooler	15	29,390	-	-	29,390	4,409	-	4,409	24,982
Air Conditioners	15	16,63,339	49,196	6,72,037	23,84,572	2,56,880	50,403	3,07,283	20,77,289
Total A		2,10,49,175	26,38,502	84,76,646	3,21,64,423	63,09,731	14,85,808	77,95,538	2,43,68,884

Total A+B	2,10,49,175	26,38,502	84,76,646	3,21,64,423	63,09,731	14,85,808	77,95,538	2,43,68,884
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Ar. Apphase

Bhramaram

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TRUSTEE
Society of The Congregation
of Franciscan Brothers
FTR No.F 4209

SCHEDULE III

NOTES TO ACCOUNTS FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2023

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.

g The MBA Institute has paid 'Usage Charges' of Rs. 47,10,000/- to the trust.

For Natvarlal Vepari & Co.
Firm Registration No. 106971

For Society of Congregation of
Franciscan Brothers

S.R. Halim

S.R. Halim
Partner
M.No.: 49758



Mumbai

Dated: **13 OCT 2023**

Franciscan Brothers

Trustee

Franciscan Brothers

Franciscan Brothers

TRUSTEE
Society of The Congregation
of Franciscan Brothers
FTR 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 2023

SCHEDULE II

a) Current Liabilities		Amount (RS.)
Caution/Library Deposit		55,04,000
Duties & Taxes Payable		1,34,600
Student Welfare Fund		1,15,9,776
Sundry Creditors		1,63,497
MDP A/C		15,10,803
University Dues		8,91,976
University Exam Fees - (2nd & 3rd Year)		1,78,251
University Payments		18,270
SFIMAR ALUMNI ASSOCIATION		36,000
Total		95,97,173
b) Bank Balances		Amount (RS.)
MBA Full Time		61,92,908
MBA Part Time		5,05,582
CHRD		1,79,031
Incubaion centre		7,15,740
PHD Center		2,77,199
Total		78,70,460
c) Deposits		Amount (RS.)
Security Deposit - Adani Electricity		8,910
Security Deposit - Reliance Energy		1,58,835
Telephone Deposit		8,500
Bses Deposit		44,040
Total		2,20,285
d) Other Assets & Advances		Amount (RS.)
TDS		11,994
Advances Recoverable In Cash Or In Kind		13,41,960
SFIMAR - MDP		85,500
SFIMAR - PGDM		3,04,01,267
Fees Receivable		58,25,400
Total		3,76,66,121



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TRUSTEE
Society of The Congregation
of Franciscan Brothers
FTR No.F 4209

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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 2023

EXPENDITURE	Amount (Rs.)	INCOME	Amount (Rs.)
To Admissions Regulating Authority Payment	5,000	By Tuition Fees	5,81,99,286
" Advertising & Promotional Expenses	4,94,482	" <u>Other Receipts</u>	
" Affiliation Fees	1,05,000	" Bank Interest	2,32,886
" Audit Fees	1,43,075	" Interest On Fixed Deposits	14,17,522
" Bank Charges	3,148	" Income From Application Form	85,500
" Building Usage Charges	19,80,000	" Re-Exam Fees	24,000
" Charity	-	" Consultancy Fees	30,000
" Computer Expenses	6,20,366	" University Exam Paper Xeroxing	25,668
" Concession on Fees	6,28,863	" Fine From Faculty / Staff	5,758
" Contribution To P.F.	4,51,740	" Notice Period Salary	40,000
" Conveyance	1,11,423		
" Depreciation	75,61,685		
" DLLE Registration	16,400		
" Electricity Expenses	13,37,518		
" Establishment Expenses	32,17,557		
" Faculty Development Programme	93,279		
" Fees Regulating Authority Processing Fee	82,288		
" Functions And Celebration	27,18,606		
" Gardening Expenses	3,81,292		
" Generator Expenses	1,43,700		
" Group Gratuity Scheme	12,66,274		
" Group Insurance For Students	-812		
" Honorarium	16,43,122		
" Housekeeping Exps.	3,05,035		
" Insurance Expenses	1,35,687		
" Interest on TDS	14,780		
" Internet Expenses	9,21,389		
" Library Expenses	41,996		
" Local Community Care Service	24,500		
" Medical Aid	10,000		
" Membership And Subscription	8,02,690		
" N A A C - Expenses	8,29,009		
" NBA Expenses	4,65,223		
" Office Expenses	3,17,818		
" P.F Administrative Charges	51,692		
" Placement Expenses	1,78,562		
" Postage Stamps And Courier	7,398		
" Printing & Stationery	6,66,316		
" Professional Fees	2,84,094		
" Refreshment Expenses	1,32,371		
" Rep & Maint - Electrical	3,32,434		
" Rep & Maint - Equipment	7,45,655		
" Rep & Maint - Furniture	8,66,922		
" Rep & Maint Building	27,73,648		
" Research & Development	1,67,094		
" Sports And Games	51,190		
" Staff Development Programmes	66,415		
" Staff Salary	2,93,61,582		
" Staff Welfare	51,233		
" Student Industrial Visit	1,33,900		
" Students Development Programme	4,10,432		
" Telephone Expenses	62,355		
" Travelling Expenses	44,640		
" Water Charges	37,465		
" Xerox Expenses	87,875		
		Excess Of Expense Over Income	33,24,787
Total	6,33,85,406	Total	6,33,85,406

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, 2023 with the books and vouchers and have found the same to be correct.

As per our report of even date

For Natvarial Vepari & Co.
Chartered Accountants
Firm Registration No. 106971

S.R. Halim

S.R. Halim
Partner
M.No.: 49758
Mumbai, Dated :

13 OCT 2023



For Society of Congregation of
Franciscan Brothers

Trustee

Bruno

For. Alphonse

TRUSTEE
Society of The Congregation
of Franciscan Brothers

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 2023

RECEIPTS	Amount (Rs.)	PAYMENTS	Amount (Rs.)
To <u>Opening Balance</u>		By Admissions Regulating Authority Payment	5,000
Cash In-Hand	3,595	" Advertising & Promotional Expenses	4,94,482
Bank Accounts	42,22,278	" Affiliation Fees	1,05,000
To Tuition Fees	5,81,99,286	" Audit Fees	1,43,075
<u>Other Receipts</u>		" Bank Charges	3,148
To Bank Interest	2,32,886	" Building Usage Charges	19,80,000
" Interest On Fixed Deposits	14,17,522	" Computer Expenses	6,20,366
" Re-Exam Fees	24,000	" Concession on Fees	6,28,863
" Consultancy Fees	30,000	" Contribution To P.F.	4,51,740
" University Exam Paper Xeroxing	25,668	" Conveyance	1,11,423
" Fine From Faculty / Staff	5,758	" DLLE Registration	16,400
" Notice Period Salary	40,000	" Electricity Expenses	13,37,518
" Received from MDP	14,65,949	" Establishment Expenses	32,17,557
" Received from CHRD	95,130	" Faculty Development Programme	93,279
" Received from PGDM	1,02,72,527	" Fees Regulating Authority Processing Fee	82,288
" Received from Part Time	17,83,974	" Functions And Celebration	27,18,606
" Received from SFIMAR PHD Center	6,39,797	" Gardening Expenses	3,81,292
" Payable to Others	32,123	" Generator Expenses	1,43,700
" Caution/Library Deposit	26,58,000	" Group Gratuity Scheme	12,66,274
" University Dues	50,095	" Water Charges	37,465
" Fees Receivable	8,85,880	" Honorarium	16,43,122
" Security Deposit - Reliance Energy	44,935	" Housekeeping Exps.	3,05,035
" Duties & Taxes	13,298	" Insurance Expenses	1,35,687
" Student Welfare Fund	62,000	" Interest on TDS	14,780
" Advance-Mojas A. Nirmal	40,000	" Internet Expenses	9,21,389
" Group Insurance For Students	812	" Xerox Expenses	87,875
		" Library Expenses	41,996
		" Local Community Care Service	24,500
		" Medical Aid	10,000
		" Membership And Subscription	8,02,690
		" N A A C - Expenses	8,29,009
		" NBA Expenses	4,65,223
		" Office Expenses	3,17,818
		" P.F Administrative Charges	51,692
		" Placement Expenses	1,78,562
		" Postage Stamps And Courier	7,398
		" Printing & Stationery	6,66,316
		" Professional Fees	2,84,094
		" Refreshment Expenses	1,32,371
		" Rep & Maint - Electrical	3,32,434
		" Rep & Maint - Equipment	7,45,655
		" Rep & Maint - Furniture	8,66,922.00
		" Rep & Maint Building	27,73,648
		" Research & Development	1,67,094
		" Sports And Games	51,190
		" Staff Development Programmes	66,415
		" Staff Salary	2,93,61,582
		" Staff Welfare	51,233
		" Student Industrial Visit	1,33,900
		" Students Development Programme	4,10,432
		" Telephone Expenses	62,355
		" Travelling Expenses	44,640
		" Income From Application Form	85,500
		" Net Investment in Fixed Assets	1,11,15,248
		" Net Investment in Fixed Deposits	76,05,339
		" Interest Accrued on Term Deposits	1,30,451
		" TDS receivable	2,50,032
		" Salary Advance	1,00,000
		" Advance-Ajay P	15,000
		" Advance-Bebi Masurkar	15,000
		" Prepaid Expense	9,09,356
		" Security Deposit - Adani Electricity	1,420
		" Closing Balance	
		Cash In-Hand	825
		Bank Accounts	61,92,908
Total	8,22,45,611	Total	8,22,45,611

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, 2023 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

S. R. Halim

S.R. Halim
Partner
M.No.: 49758

Mumbai, Dated :



For Society of Congregation of
Franciscan Brothers

Bruce...

Trustee

A. Alphonse

TRUSTEE
Society of The Congregation
of Franciscan Brothers

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 2023

EXPENDITURE	Amount (Rs.)	INCOME	Amount (Rs.)
To Office Expenses	15,692	By Exam Fees	2,43,600
" Printing & Stationery Exp	39,748	" Students Activity Fees	1,45,000
" Affiliation Fees	1,54,500	" Tuition Fees	20,30,000
" Bank Charges	797		
" Water Charges	1,540	Other Income	
" Building Usage Charges	3,30,000	" Interest On Savings Account	15,329
" Conveyance	25,642	" Fine From Students	5,705
" Honorarium	11,55,564	" Interest On Fixed Deposits	4,03,462
" Honorarium (Guest Lecture)	6,250	" Re Exam Fees	57,539
" Telephone Expenses	1,715	" Income From Transcript Fees	4,401
" Student Development Programme	53,852		
" Audit Fees	4,425		
" Computer Expense	35,222		
" Concession on Fees	17,500	Excess Of Expenditure Over Income	3,61,052
" Contribution to P.F.	18,735		
" Depreciation	2,33,854		
" Electricity Exps.	41,367		
" Group Gratuity Scheme - LIC	52,039		
" Group Insurance - For Students	195		
" Housekeeping Exps.	75,474		
" Repairs & Maint. (Bldg.)	4,28,486		
" Repairs & Maint. (Elect.)	10,281		
" Repairs & Maint. (Equipmt.)	23,062		
" Repairs & Maint. (Furniture)	26,812		
" Salary	4,56,544		
" Security Expenses	56,792		
Total	32,66,088	Total	32,66,088

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, 2023 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

S.R. Halim

S.R. Halim
Partner
M.No.: 49758
Mumbai, Dated : 13 OCT 2023



For Society of Congregation of
Franciscan Brothers

Trustee

B. S. ...

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TRUSTEE
Society of The Congregation
of Franciscan Brothers
FTR 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 MARCH 31, 2023

RECEIPTS	Amount (Rs.)	PAYMENTS	Amount (Rs.)
To <u>Opening Balance</u>		By Office Expenses	15,692
Cash In-Hand	27,138	" Printing & Stationery Exp	39,748
Bank Accounts	7,81,464	" Affiliation Fees	1,54,500
" Exam Fees	3,70,381	" Bank Charges	797
" Students Activity Fees	1,45,000	" Telephone Expenses	1,715
" Tuition Fees	20,30,000	" Building Usage Charges	3,30,000
<u>Other Income</u>		" Conveyance	25,642
" Interest On Savings Account	15,329	" Honorarium	11,55,564
" Fine From Students	5,705	" Honorarium (Guest Lecture)	6,250
" Interest On Fixed Deposits	4,81,271	" Water Charges	1,540
" Re Exam Fees	4,401	" Audit Fees	4,425
" Re Exam Fees	57,539	" Computer Expense	35,222
" Payable to others	3,540	" Concession on Fees	17,500
" Accured Interest On Term Deposite	44,283	" Contribution to P.F.	18,735
" SFIMAR-PGDM	2,956	" Electricity Exps.	41,367
" SFIMAR-Full Time	5,62,429	" Student Development Programme	53,852
" Student Welfare Fund	1,60,000	" Group Gratuity Scheme - LIC	52,039
" Received From Investment	16,82,331	" Group Insurance - For Students	195
		" Housekeeping Exps.	75,474
		" Security Expenses	56,792
		" Repairs & Maint. (Bldg.)	4,28,486
		" Repairs & Maint. (Elect.)	10,281
		" Repairs & Maint. (Equipmt.)	23,062
		" Repairs & Maint. (Furniture)	26,812
		" Salary	4,56,544
		" Caution/Library Deposist	3,50,000
		" University Dues	58,470
		" TDS receivable	55,570
		" Head Office- Office	23,46,403
		" Fees Receivable	10,000
		" Closing Balance	
		Cash In-Hand	15,508
		Bank Accounts	5,05,582
Total	63,73,766	Total	63,73,766

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, 2023 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

S.R. Halim

S.R. Halim
Partner
M.No.: 49758



Trustee

B. S. M. M. M.

Mumbai, Dated :

13 OCT 2023

San. Alphonse

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of Franciscan Brothers
FTR No.F 4209

[Signature]

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 2023

EXPENDITURE		AMOUNT (RS)	INCOME		AMOUNT (RS)
To	Honorarium Guest	1,43,000	By	Bank Interest	17,636
"	Affiliation Fees	79,500	"	Tuition Fees	5,67,000
"	Bank Charges	661	"	Income From Application Form	25,000
"	Advertisement Exp.	81,101			
	Excess of Income over expenditure	3,05,374			
TOTAL		6,09,636	TOTAL		6,09,636

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, 2023 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

S.R. Halim

S.R. Halim
Partner
M.No.: 49758



Mumbai, Dated : **13 OCT 2023**

For Society of Congregation of
Franciscan Brothers

Trustee

[Signature]

[Signature]

TRUSTEE
Society of The Congregation
of Franciscan Brothers
FTR No.F 4209

[Signature]

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, 2023

RECEIPTS	Amount (Rs.)	PAYMENTS	Amount (Rs.)
To Opening Balance		By Affiliation Fees	79,500
Bank Accounts	5,80,622	" Bank Charges	661
Cash-in-hand	3,175	" Advertisement for Admission	81,101
" Bank Interest	17,636	" Honorarium Guest	1,43,000
" Tuition Fees	5,67,000	" SFIMAR FT	6,39,797
" Income From Application Form	25,000	" Closing Balance	
" SFIMAR - CHRD	56,000	Cash-in-hand	28,175
		Bank Balances	2,77,199
TOTAL	12,49,433	TOTAL	12,49,433

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, 2023 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

S.R. Halim

S.R. Halim
Partner
M.No.: 49758



For Society of Congregation of
Franciscan Brothers

Trustee

[Signature]

Mumbai, Dated : **13 OCT 2023**

[Signature]

TRUSTEE
Society of The Congregation
of Franciscan Brothers
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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 2023

EXPENDITURE	Amount(Rs.)	INCOME	Amount(Rs.)
To Electricity Charges	57,130	By Rent	1,29,600
" Rep & Maint - Electrical	2,100	" Bank Interest	18,316
To Excess of Income Over Expenditure	88,686		
TOTAL	1,47,916	TOTAL	1,47,916

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, 2023 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

S.R. Halim

S.R. Halim
Partner
M.No.: 49758



Mumbai, Dated :

13 OCT 2023

For Society of Congregation of
Franciscan Brothers

Trustee

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Society of The Congregation
of Franciscan Brothers
FTR No.F 4209

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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, 2023

RECEIPTS	Amount (Rs.)	PAYMENTS	Amount (Rs.)
To Opening Balance		" Electricity Expenses	57,130
" Bank Accounts	6,27,054	" Rep & Maint - Electrical	2,100
" Bank Interest	18,316	By Closing Balance	
" Rent From Office Space	1,29,600	Bank Accounts	7,15,740
TOTAL	7,74,970	TOTAL	7,74,970

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, 2023 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

S.R. Halim

S.R. Halim
Partner
M.No.: 49758

Mumbai, Dated : **13 OCT 2023**



For Society of Congregation of
Franciscan Brothers

Trustee

Rusaculum

Don Alphonse

TRUSTEE
Society of The Congregation
of Franciscan Brothers
FTR No.F 4209

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SOCIETY OF CONGREGATION OF FRANCISCAN BROTHERS, BORIVALI (W)

ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH CHRDC CENTER

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2023

EXPENDITURE	Amount(Rs.)	INCOME	Amount(Rs.)
To Bank Charges	51	By Bank Interest	5,039
" Honararium	54,500	" MDP Training Programme	24,000
" Printing & Stationery	2,520	" Registration Fees	1,28,550
" Publication Charges	13,000	" Sponsorship	1,38,000
" Excess of Income over expenditure	2,25,519		
TOTAL	2,95,589	TOTAL	2,95,589

We have checked the above Income And Expenditure A/c of The Society of Congregation of Franciscan Brothers " Institute of Management And Research - CHRDC" for the year ended 31st March, 2023 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

S.R. Halim

S.R. Halim
Partner
M.No.: 49758

Mumbai, Dated : **13 OCT 2023**



For Society of Congregation of
Franciscan Brothers

Trustee

Bushan

Ar. Alphonsa

TRUSTEE
Society of The Congregation
of Franciscan Brothers
FTR No.F 4209

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SOCIETY OF CONGREGATION OF FRANCISCAN BROTHERS, BORIVALI (W)

ST. FRANCIS INSTITUTE OF MANAGEMENT & RESEARCH CHR D CENTER

RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED MARCH 31, 2023

RECEIPTS	Amount (Rs.)	PAYMENTS	Amount (Rs.)
To Opening Balance		By Bank Charges	51
Bank Accounts	1,38,192	" Honorarium	54,500
Cash-in-hand	2,738	" Printing & Stationary	2,520
To Bank Interest	5,039	" Publication charges	13,000
" Registration Fees	1,28,550	By SFIMAR	95,129
" Contribution Towards Cons	24,000	" SFIMAR PHD	56,000
" Sponsorship	1,38,000	Closing Balance	
		" Bank Accounts	1,79,031
		" Cash-in-hand	36,288
TOTAL	4,36,518	TOTAL	4,36,518

We have checked the above Receipts And Payments A/c of The Society of Congregation of Franciscan Brothers " Institute of Management And Research - CHR D" for the year ended MARCH 31, 2023 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

S. R. Halim

S.R. Halim
Partner
M.No.: 49758
Mumbai, Dated :

13 OCT 2023



Trustee

Ruallu

Ar. Abhoyse

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TRUSTEE
Society of The Congregation
of Franciscan Brothers
FTR No.F 4209