



MENEZES & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Members of Alliance Francaise de Bangalore

Report on the Financial Statements

We have audited the accompanying financial statements of Alliance Francaise de Bangalore ("The Association"), which comprise the Balance Sheet as at March 31, 2016, and Income and Expenditure Account for the year then ended, and a summary of notes on accounts and other explanatory information.

Management's Responsibility for the Financial Statements

The Association is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Association's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

---2



CONTINUATION SHEET

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the schedules and notes thereon give the information in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Association as at March 31, 2016;
- b) in the case of the Income and Expenditure Account, of the Surplus for the year ended on that date.

Report on Other Legal and Regulatory Requirements

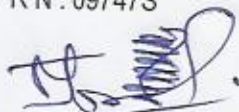
We report that:

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
2. In our opinion proper books of account have been kept by the Association so far as it appears from our examination of those books;
3. The Balance Sheet and Income and Expenditure account of Association dealt with by this Report are in agreement with the books of accounts.

For Menezes & Associates

Chartered Accountants

F R N : 09747S



(CA Joachim Menezes)

Proprietor

M N : 204967

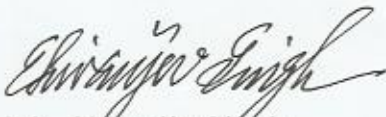


Place : Bangalore

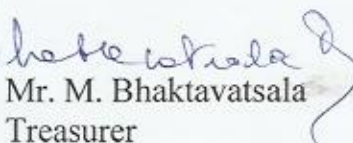
Date : July 21, 2016

NOTES ON ACCOUNTS

1. Previous year's figures have been regrouped wherever necessary.
2. The Contingency Deposit collected from the students for the year amounts to Rs. NIL (Previous year 16,62,663/-) and classified under General Fund accordingly.
3. Significant Accounting Policies:
 - (i) The Society has maintained accounts as per the cash system of accounting.
 - (ii) Depreciation has been charged at the rates and the method prescribed in the Income Tax Act, 1961, including on Building.
 - (iii) The Inventory of course materials are valued at lower of cost and net realizable value, on first in first out (FIFO) basis and certified by the course coordinator of the Society.
 - (iv) Retirement Benefit: The Society's own contribution to Provident Fund during the year is charged to Income & Expenditure Account and Gratuity payable to staffs is administered through Employees Group Gratuity Fund maintained by the Society with LIC of India.


Mr. Chiranjiv Singh
President


Mr. Mikael de la Fuente
General Secretary


Mr. M. Bhaktavatsala
Treasurer

For Menezes & Associates
Chartered Accountants

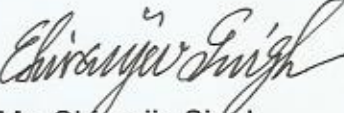

Joachim Menezes
Chartered Accountant



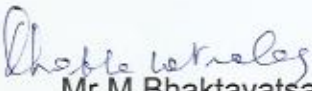
Bangalore
21 July, 2016

ALLIANCE FRANCAISE DE BANGALORE
BALANCE SHEET AS AT MARCH 31ST 2016

	Schedule	CURRENT YEAR 31/03/2016 Rs.	PREVIOUS YEAR 31/03/2015 Rs.
I. Sources of Funds:			
1. Funds	A	17,396,413.97	16,063,977.70
TOTAL		17,396,413.97	16,063,977.70
II. Application of Funds			
1. Fixed Assets	B		
a) W.D.V. as on 01/04/2015		4,120,582.00	4,605,547.00
b) Add: Additions during the year		403,986.00	364,763.00
c) Less: Deletions during the yr.		48,025.00	-
		4,476,543.00	4,970,310.00
d) Less : Depreciation		694,545.00	849,728.00
e) W.D.V as on 31/03/2016		3,781,998.00	4,120,582.00
2. Current Assets, Loans and Advances:			
a) Inventories - Course Material		594,362.00	391,405.00
b) Cash and Bank Balances	C	15,241,040.86	14,668,798.59
c) Loans, Advances & Deposits	D	1,658,959.76	1,831,800.76
TOTAL		17,494,362.62	16,892,004.35
Less: Current Liabilities			
a) Loans, Advances & Deposits	D	3,464,046.65	4,918,989.65
b) Current Liabilities	E	415,900.00	29,619.00
		3,879,946.65	4,948,608.65
NET CURRENT ASSETS		13,614,415.97	11,943,395.70
TOTAL		17,396,413.97	16,063,977.70


Mr. Chiranjiv Singh
President


Mikael de la Fuente
General Secretary


Mr. M. Bhaktavatsala
Treasurer

Per Report of even date

For Menezes & Associates
Chartered Accountants


Joachim Menezes
Chartered Accountant



ALLIANCE FRANCAISE DE BANGALORE
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st MARCH 2016

	Schedule	As at 31/03/2016 Rs.	As at 31/03/2015 Rs.
INCOME:			
Tuition, Examination, Library & Other Fees	F	24,317,563.00	25,281,201.14
Subvention Received		583,019.05	254,237.28
Other Income/Receipts		6,093,459.17	5,017,361.14
		30,994,041.22	30,552,799.56
EXPENDITURE:			
Operating & Administrative Expenditure	G	20,908,591.73	22,925,490.13
Repairs & Maintenance	H	4,856,262.00	2,802,045.00
Cultural Activities		2,434,170.00	2,115,463.20
Advertisement & Promotional Expenses		768,036.22	404,769.00
Depreciation		694,545.00	849,728.00
TOTAL		29,661,604.95	29,097,495.33
Excess of Income over Expenditure		1,332,436.27	1,455,304.23
Deficit/Excess Trfd to General Fund		1,332,436.27	1,455,304.23

Per Report of even date

For Menezes & Associates
Chartered Accountants

Joachim Menezes
Chartered Accountant



Chiranjiv Singh
Mr. Chiranjiv Singh
President


M. de la Fuente
Mikael de la Fuente
General Secretary

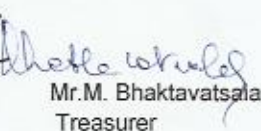
Mr. M. Bhaktavatsala
Mr. M. Bhaktavatsala
Treasurer

Bangalore
21/07/2016

**SCHEDULES FORMING PART OF BALANCE SHEET
AS ON 31st MARCH 2016**

	31.03.2016 Rs.	31.03.2015 Rs.
SCHEDULE - A		
FUNDS		
1. General Fund (Per last B/S)	5,133,809.29	3,678,505.06
Add/Less: Excess of income over expenditure	1,332,436.27	1,455,304.23
	6,466,245.56	5,133,809.29
2. Building Fund	3,295,505.41	3,295,505.41
3. Contingency Fund	7,634,663.00	7,634,663.00
	17,396,413.97	16,063,977.70
SCHEDULE - B		
FIXED ASSETS		
As per Annexure - 1	3,781,998.00	4,120,582.00
SCHEDULE - C		
Cash and Bank Balances		
Cash on Hand	78,274.96	13,681.96
Canara Bank Vasanth Nagar	1,958,487.21	1,599,752.21
Canara Bank KSFC Complex Branch	2,967,575.69	2,929,332.42
Canara Bank Gratuity Account	2,074.00	1,993.00
Canara Bank Kamadhenu Deposit	10,234,629.00	10,124,039.00
	15,241,040.86	14,668,798.59
SCHEDULE - D		
LOANS, ADVANCES & DEPOSITS		
A. DEBITS		
Land Lease Deposit	4,000.00	4,000.00
Electricity Deposit	157,230.00	153,630.00
Cable Deposit	10,000.00	10,000.00
TDS Receivable	1,115,049.76	1,091,170.76
AFB Employees Association	277,500.00	302,000.00
Manipal rent deposit	50,000.00	40,000.00
Mysore rent deposit	-	176,000.00
Deepti Jois	15,000.00	15,000.00
Luxury tax deposit	10,000.00	10,000.00
Saipath Education and Film Services Deposit	20,000.00	20,000.00
Advance TDS	180.00	-
Vincent Mysore	-	10,000.00
	1,658,959.76	1,831,800.76
B. CREDITS		
French Consulate	263,012.00	263,012.00
French Embassy	1,018,452.04	1,018,452.04
Edufrance	423,057.71	439,798.71
Docteur Clown	130,712.00	130,712.00
SST IISER PUNE	1,545,062.90	2,983,264.90
Library Deposits	77,750.00	77,750.00
Rent Deposit - Café de Paris	6,000.00	6,000.00
	3,464,046.65	4,918,989.65
SCHEDULE - E		
CURRENT LIABILITIES		
TDS Payable	729.00	-
EPF Payable	54,372.00	-
PT Payable	-	-
WR Goyal	1,001.00	1,001.00
Langers	-	9,250.00
The Written word	3,009.00	3,009.00
Predeparture to france	16,359.00	16,359.00
Luxury tax payable	21,229.00	-
Service tax (rental/translation/tuition)	319,201.00	-
	415,900.00	29,619.00

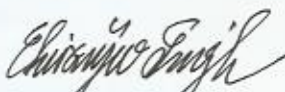

 Mr. Chiranjiv Singh
 President


 Mr. M. Bhaktavatsala
 Treasurer

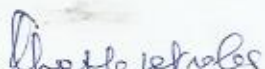

 Mr. Mikael de la Fuente
 General Secretary

**SCHEDULES TO INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31.03.2016**

	31.3.2016	31.03.2015
	Rs.	Rs.
<u>SCHEDULE F - OTHER INCOME/RECEIPTS</u>		
Membership Fees	98,700.00	77,700.00
Translation Receipts (Net)	1,071,373.17	751,868.50
Profit on Sale of Course Material	311,294.00	(183,632.36)
Profit on Sale of Fixed Assets	825.00	-
Service Charges	2,750,302.00	2,605,524.00
Miscellaneous Receipts	63,597.00	69,901.00
Cultural & Sponsorship Receipts	700,000.00	773,392.00
Interest Received	1,097,368.00	922,608.00
	6,093,459.17	5,017,361.14
<u>SCHEDULE G - OPERATING & ADMINISTRATIVE EXPENDITURE</u>		
Salaries & Bonus	6,079,162.00	5,865,216.00
Gratuity and Ex-gratia	150,000.00	150,000.00
Fees for Teachers	6,470,094.00	7,374,972.00
Printing and Stationery	277,235.00	275,558.00
Filing Fees	32,465.00	31,580.00
Teaching Expenses	1,089,575.00	1,363,710.00
Postage & Telegram	-	11,211.00
Telephone Charges	146,951.25	230,495.00
Newspaper & Periodicals	12,933.00	10,538.00
Bank Charges	265,776.16	191,185.13
Stage (Training) Expenses	508,788.59	711,927.00
Staff Welfare Expenses	252,922.14	187,276.00
Legal & Professional Charges	1,752,801.00	2,179,179.00
Audit Fees	39,900.00	33,708.00
Courier Charges	143,844.00	132,913.00
Internet Access Charges	91,903.00	107,251.00
Travelling & Conveyance	576,482.52	447,330.00
Water & Electricity	704,531.00	754,944.00
Miscellaneous Expenses	144,906.07	73,711.00
Insurance Staff	272,860.00	182,347.00
Insurance Property	46,660.00	46,000.00
Property Tax	92,635.00	91,000.00
Conveyance for teachers	903,601.00	1,034,463.00
Library Expenses	77,872.00	73,488.00
Exam fees	669,370.00	1,071,545.00
Professional tax	-	2,500.00
Lease rent	36,000.00	35,000.00
Hospitality charges	69,324.00	109,060.00
PF late payment/Interest & damages	-	147,383.00
	20,908,591.73	22,925,490.13
<u>SCHEDULE H - REPAIRS & MAINTENANCE</u>		
Building		
General	3,366,712.00	1,713,716.00
Others	1,489,550.00	1,088,329.00
	4,856,262.00	2,802,045.00



Mr. Chiranjiv Singh
President



Mr. M. Bhaktavatsala
Treasurer



Mr. Mikael de la Fuente
General Secretary

SCHEDULE B - FIXED ASSETS - ANNEXURE 1

SL. NO.	ASSET	W.D.V.AS ON 1.4.2015		ADDITIONS		DELETIONS	TOTAL	RATE OF DEP	DEPRN.	W.D.V.AS 31.03.2016
		Rs.	Rs.	Upto Sep 15	After Sep 15					
1	Buildings	1,105,427.00			-		1,105,427.00	10	110,543.00	994,884.00
2	Library Books	182,897.00				13,650.00	169,247.00	15	25,387.00	143,860.00
3	Furniture & Fittings	688,688.00		60,233.00	245,024.00	31,200.00	962,745.00	10	84,023.00	878,722.00
4	Bicycle	787.00					787.00	15	119.00	668.00
5	Electrical Fittings	43,306.00			2,250.00		45,556.00	15	6,638.00	38,918.00
6	Dish Antenna	250.00					250.00	15	38.00	212.00
7	Tape Recorder	28,975.00					28,975.00	15	4,346.00	24,629.00
8	Lawn Mower	58.00					58.00	15	9.00	49.00
9	Television	59,833.00				1,000.00	58,833.00	15	8,825.00	50,008.00
10	Computer	159,181.00			37,769.00		196,950.00	60	106,839.00	90,111.00
11	Computer SW	121,809.00	21,348.00				143,157.00	60	85,894.00	57,263.00
13	Fax Machine	9,778.00					9,778.00	15	1,467.00	8,311.00
14	EPABX	23,005.00					23,005.00	15	3,451.00	19,554.00
15	VCR	1,255.00					1,255.00	15	188.00	1,067.00
16	Video Projector	349,432.00			30,068.00		379,500.00	15	54,670.00	324,830.00
17	Speakers	176.00				175.00	1.00	15	-	1.00
18	Generator	12,125.00					12,125.00	15	1,819.00	10,306.00
19	Audio CD Player	119,707.00			7,294.00		127,001.00	15	18,503.00	108,498.00
20	Sound System	292,298.00					292,298.00	15	43,845.00	248,453.00
21	DVD	9,733.00					9,733.00	15	1,460.00	8,273.00
22	DVD Player	8,017.00					8,017.00	15	1,203.00	6,814.00
23	Photocopier	61,807.00					61,807.00	15	9,271.00	52,536.00
24	Vaccum Cleaner	1,812.00					1,812.00	15	272.00	1,540.00
25	UPS	153,470.00					153,470.00	15	23,021.00	130,449.00
26	Air Conditioner	257,894.00					257,894.00	15	38,684.00	219,210.00
27	TVS Super XL	5,856.00					5,856.00	15	878.00	4,978.00
28	Camera	5,384.00					5,384.00	15	808.00	4,576.00
29	Refrigerator	10,458.00				2,000.00	8,458.00	15	1,269.00	7,189.00
30	Smart Board	407,164.00					407,164.00	15	61,075.00	346,089.00
	TOTAL	4,120,582.00	81,581.00	322,405.00	48,025.00	4,476,543.00	3,781,998.00			

Chiranjiv Singh
Mr. Chiranjiv Singh
 President

Mr. M. Bhaktavatsala
Mr. M. Bhaktavatsala
 Treasurer

M. Mikael de la Fuente
Mr. Mikael de la Fuente
 General Secretary