



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, 2017, 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, 2017;
- 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

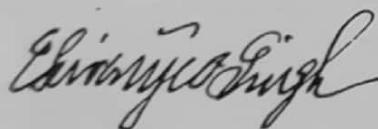


Place : Bangalore

Date : June 28, 2017

NOTES ON ACCOUNTS

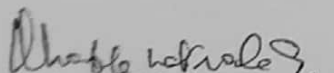
1. Previous year's figures have been regrouped wherever necessary.
2. Significant Accounting Policies:
 - (i) The Society has maintained accounts as per the cash system of accounting.
 - (ii) Depreciation has been charged at the rates and the method prescribed in the Income Tax Act, 1961, including on 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



Dr. Philippe Libersa
General Secretary



Mr. M. Bhaktavatsala
Treasurer

For Menezes & Associates
Chartered Accountants



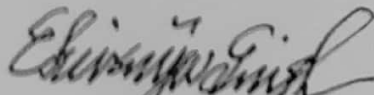
Joachim Menezes
Chartered Accountant




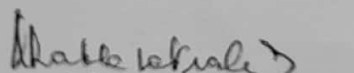
Bangalore
28th June 2017

ALLIANCE FRANCAISE DE BANGALORE
BALANCE SHEET AS AT MARCH 31ST 2017


	Schedule	CURRENT YEAR 31/03/2017 Rs.	PREVIOUS YEAR 31/03/2016 Rs.
I. Sources of Funds:			
1. Funds	A	25,319,385.18	17,396,413.97
TOTAL		25,319,385.18	17,396,413.97
II. Application of Funds			
1. Fixed Assets	B		
a) W.D.V. as on 01/04/2016		3,781,998.00	4,120,582.00
b) Add: Additions during the year		820,973.00	403,986.00
c) Less: Deletions during the year		-	48,025.00
d) Less : Depreciation		4,602,971.00	4,476,543.00
		661,432.00	694,545.00
e) W.D.V as on 31/03/2017		3,941,539.00	3,781,998.00
2. Current Assets, Loans and Advances:			
a) Inventories - Course Material	C	496,999.00	594,362.00
b) Cash and Bank Balances	D	22,227,616.07	15,241,040.86
c) Loans, Advances & Deposits	D	1,838,746.76	1,658,959.76
TOTAL		24,563,361.83	17,494,362.62
Less: Current Liabilities			
a) Loans, Advances & Deposits	D	2,749,917.65	3,464,046.65
b) Current Liabilities	E	435,598.00	415,900.00
NET CURRENT ASSETS		3,185,515.65	3,879,946.65
		21,377,846.18	13,614,415.97
TOTAL		25,319,385.18	17,396,413.97

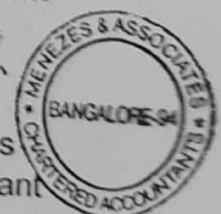

Mr. Chiranjiv Singh
President


Dr. Philippe Libersa
General Secretary


Mr. M. Bhaktavatsala
Treasurer

Per Report of even date
For Menezes & Associates
Chartered Accountants


Joachim Menezes
Chartered Accountant

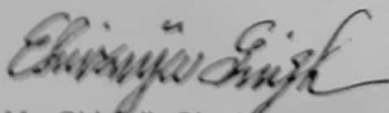



Place : Bangalore
Date: 28th June 2017

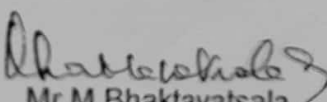
ALLIANCE FRANCAISE DE BANGALORE
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st MARCH 2017

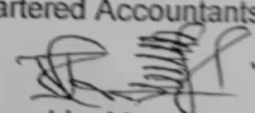
	Schedule	As at 31/03/2017 Rs.	As at 31/03/2016 Rs.
INCOME:			
Tuition, Examination, Library & Other Fees	F	28,737,285.79	24,317,563.00
Subvention Received		935,405.54	583,019.05
Other Income/Receipts		5,815,607.58	6,093,459.17
		35,488,298.91	30,994,041.22
EXPENDITURE:			
Operating & Administrative Expenditure	G H	22,271,128.11	20,908,591.73
Repairs & Maintenance		2,250,392.00	4,856,262.00
Cultural Activities		2,094,849.00	2,434,170.00
Advertisement & Promotional Expenses		287,526.59	768,036.22
Depreciation		661,432.00	694,545.00
TOTAL		27,565,327.70	29,661,604.95
Excess of Income over Expenditure		7,922,971.21	1,332,436.27
Deficit/Excess Trfd to General Fund		7,922,971.21	1,332,436.27

Per Report of even date


Mr. Chiranjiv Singh
President


Dr. Philippe Libersa
General Secretary


Mr. M. Bhaktavatsala
Treasurer

For Menezes & Associates
Chartered Accountants

Joachim Menezes
Chartered Accountant



Place : Bangalore
Date: 28th June 2017

**SCHEDULES FORMING PART OF BALANCE SHEET
AS ON 31st MARCH 2017**

SCHEDULE - A	31.03.2017	31.03.2016
FUNDS	Rs.	Rs.
1. General Fund (Per last B/S)	6,466,245.56	5,133,809.29
Add/Less: Excess of income over expenditure	7,922,971.21	1,332,436.27
2. Building Fund	14,389,216.77	6,466,245.56
3. Other Fund	3,295,505.41	3,295,505.41
	7,634,663.00	7,634,663.00
	25,319,385.18	17,396,413.97
SCHEDULE - B		
FIXED ASSETS		
As per Annexure - 1	3,941,539.00	3,781,998.00
SCHEDULE - C		
Cash and Bank Balances		
Cash on Hand	89,898.96	78,274.96
Canara Bank Vasanth Nagar	2,038,232.21	1,958,487.21
Canara Bank KSFC Complex Branch	9,211,188.12	2,967,575.69
Canara Bank Gratuity Account	2,158.00	2,074.00
Canara Bank Kamadhenu Deposit	10,886,138.78	10,234,629.00
	22,227,616.07	15,241,040.86
SCHEDULE - D		
LOANS, ADVANCES & DEPOSITS		
A. DEBITS		
Land Lease Deposit	4,000.00	4,000.00
Electricity Deposit	157,230.00	157,230.00
Cable Deposit	10,000.00	10,000.00
TDS Receivable	1,020,516.76	1,115,049.76
AFB Employees Association	302,000.00	277,500.00
Manipal rent deposit	90,000.00	50,000.00
Indiranagar Rent deposit	210,000.00	
Camille, Manipal	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
	1,838,746.76	1,658,959.76
B. CREDITS		
French Consulate	263,012.00	263,012.00
French Embassy	1,018,452.04	1,018,452.04
Campus france	359,560.71	423,057.71
Docteur Clown	130,712.00	130,712.00
SST IISER PUNE	882,430.90	1,545,062.90
Library Deposits	89,750.00	77,750.00
Rent Deposit - Café de Paris	6,000.00	6,000.00
	2,749,917.65	3,464,046.65
SCHEDULE - E		
CURRENT LIABILITIES		
TDS Payable	258,369.00	729.00
EPF Payable	57,860.00	54,372.00
PT Payable	3,000.00	-
WR Goyal	62,681.00	1,001.00
The Written word	3,009.00	3,009.00
Predeparture to france	16,359.00	16,359.00
Luxury tax payable	6,680.00	21,229.00
Service tax (rental/translation/tuition)	27,640.00	319,201.00
	435,598.00	415,900.00

Chiranjiv Singh
Mr. Chiranjiv Singh
President

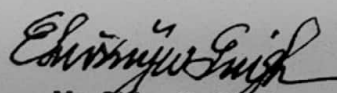
Mr. M. Bhaktavatsala
Mr. M. Bhaktavatsala
Treasurer

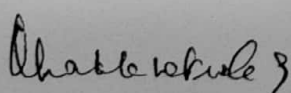
Dr. Philippe Libersa
Dr. Philippe Libersa
General Secretary

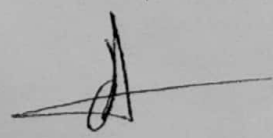


**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31.03.2017**

	31.3.2017	31.03.2016
	Rs.	Rs.
SCHEDULE F - OTHER INCOME/RECEIPTS		
Membership Fees	130,100.00	98,700.00
Translation Receipts (Net)	757,346.30	1,071,373.17
Profit on Sale of Course Material	380,256.00	311,294.00
Profit on Sale of Fixed Assets	-	825.00
Service Charges	2,554,633.00	2,750,302.00
Miscellaneous Receipts	61,301.50	63,597.00
Cultural & Other Sponsorship Receipts	810,000.00	700,000.00
Interest Received	1,121,970.78	1,097,368.00
	5,815,607.58	6,093,459.17
SCHEDULE G - OPERATING & ADMINISTRATIVE EXPENDITURE		
Salaries & Bonus	5,598,727.00	6,079,162.00
Gratuity and Ex-gratia	150,000.00	150,000.00
Fees for Teachers	7,750,733.00	6,470,094.00
Printing and Stationery	233,634.00	277,235.00
Filing Fees (Registrar of Societies)	37,107.00	32,465.00
Teaching Expenses	1,031,479.00	1,089,575.00
Telephone Charges	153,059.56	146,951.25
Newspaper & Periodicals	14,610.00	12,933.00
Bank Charges	424,690.92	265,776.16
Stage (Training) Expenses	138,817.00	508,788.59
Staff Welfare Expenses	162,521.00	252,922.14
Legal & Professional Charges	2,750,969.00	1,752,801.00
Audit Fees	40,250.00	39,900.00
Courier & Postage Charges	192,718.00	143,844.00
Internet Access Charges	69,425.69	91,903.00
Travelling & Conveyance	646,716.44	576,482.52
Water & Electricity	723,784.00	704,531.00
Miscellaneous Expenses	85,024.50	144,906.07
Insurance Staff	217,257.00	272,860.00
Insurance Property	47,066.00	46,660.00
Property Tax	94,856.00	92,635.00
Conveyance for teachers	372,478.00	903,601.00
Library Expenses	100,207.00	77,872.00
Exam fees	834,339.00	669,370.00
Professional tax	2,500.00	-
Lease rent	37,000.00	36,000.00
Hospitality charges	98,309.00	69,324.00
PF late payment/Interest & damages	-	-
luxury tax annual payment	350.00	-
Rent for classroom	262,500.00	-
	22,271,128.11	20,908,591.73
SCHEDULE H - REPAIRS & MAINTENANCE		
Building		
General	739,746.00	3,366,712.00
Others	1,510,646.00	1,489,550.00
	2,250,392.00	4,856,262.00


Mr. Chiranjiv Singh
President


Mr. M. Bhaktavatsala
Treasurer


Dr. Philippe Libersa
General Secretary



SCHEDULE B - FIXED ASSETS - ANNEXURE 1

SL. NO.	ASSET	W.D.V.AS ON 1.4.2016 Rs.	ADDITIONS		DELETIONS	TOTAL	RATE OF DEP %	DEPRN.	W.D.V.AS 31.03.2017 Rs.
			Upto Sep 16 Rs.	After Sep 16 Rs.					
1	Buildings	994884		-	-	994,884.00	10	99,488.00	895,396.00
2	Library Books	143860	-			143,860.00	15	21,579.00	122,281.00
3	Furniture & Fittings	878722	105,267.00	26,335.00		1,010,324.00	10	99,716.00	910,608.00
4	Bicycle	668				668.00	15	100.00	568.00
5	Electrical Fittings	38918				38,918.00	15	5,838.00	33,080.00
6	Dish Antenna	212				212.00	15	32.00	180.00
7	Tape Recorder	24629				24,629.00	15	3,694.00	20,935.00
8	Lawn Mower	49				49.00	15	7.00	42.00
9	Television	50008	31,942.00	39,946.00		121,896.00	15	15,288.00	106,608.00
10	Computer	90111	65,516.00	58,553.00		214,180.00	60	110,942.00	103,238.00
11	Computer S/W	57263				57,263.00	60	34,358.00	22,905.00
13	Fax Machine	8311				8,311.00	15	1,247.00	7,064.00
14	EPABX	19554				19,554.00	15	2,933.00	16,621.00
15	VCR	1067				1,067.00	15	160.00	907.00
16	Video Projector	324830		171,437.00		496,267.00	15	61,582.00	434,685.00
17	Speakers	1				1.00	15	-	1.00
18	Generator	10306				10,306.00	15	1,546.00	8,760.00
19	Audio CD Player	108498				108,498.00	15	16,274.00	92,224.00
20	Sound System	248453		-		248,453.00	15	37,268.00	211,185.00
21	DVD	8273	-			8,273.00	15	1,241.00	7,032.00
22	DVD Player	6814				6,814.00	15	1,022.00	5,792.00
23	Photocopier	52536				52,536.00	15	7,880.00	44,656.00
24	Vacuum Cleaner	1540				1,540.00	15	231.00	1,309.00
25	UPS	130449				130,449.00	15	19,567.00	110,882.00
26	Air Conditioner	219210	68,488.00			287,698.00	15	43,155.00	244,543.00
27	TVS Super XL	4978				4,978.00	15	747.00	4,231.00
28	Camera	4576				4,576.00	15	686.00	3,890.00
29	Refrigerator	7189				7,189.00	15	1,078.00	6,111.00
30	Smart Board	346089				346,089.00	15	51,913.00	294,176.00
31	CCTV Cameras			215,509.00		215,509.00	15	16,163.00	199,346.00
32	Video Game		37,980.00			37,980.00	15	5,697.00	32,283.00
	TOTAL	3,781,998.00	309,193.00	511,780.00	-	4,602,971.00		661,432.00	3,941,539.00

Chiranjiv Singh

Mr. Chiranjiv Singh
President

Mr. M. Bhaktavatsala

Mr. M. Bhaktavatsala
Treasurer

Mr. Dr. Phillipe Libersa

Mr. Dr. Phillipe Libersa
General Secretary

