



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, 2018, 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.

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CONTINUATION SHEET

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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, 2018;
- 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 30, 2018

NOTES ON ACCOUNTS

1. Previous year's figures have been regrouped wherever necessary.
2. In the opinion of Executive Committee of the Society, all expenses debited to Revenue and Capital accounts are incurred for the purpose of working of the society.
3. Significant Accounting Policies:
 - (v) The Society has maintained accounts as per the cash system of accounting.
 - (vi) Depreciation has been charged at the rates and the method prescribed in the Income Tax Act, 1961, including on Building.
 - (vii) 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.
 - (viii) 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.

K. Mohan Dev Alva.

Mr. Kodman Mohan Dev Alva
President

[Signature]
Dr. Philippe Libersa
General Secretary

[Signature]
Mr. Harish J Padmanabha
Treasurer

Bangalore
30th July 2018

For Menezes & Associates
Chartered Accountants

[Signature]
Joachim Menezes
Chartered Accountant



ALLIANCE FRANCAISE DE BANGALORE
BALANCE SHEET AS AT MARCH 31ST 2018

	Schedule	CURRENT YEAR 31/03/2018 Rs.	PREVIOUS YEAR 31/03/2017 Rs.
I. Sources of Funds:			
1. Funds	A	35,064,551.69	25,319,385.18
TOTAL		35,064,551.69	25,319,385.18
II. Application of Funds			
1. Fixed Assets	B		
a) W.D.V. as on 01/04/2017		3,941,539.00	3,781,998.00
b) Add: Additions during the year		284,202.00	820,973.00
c) Less: Deletions during the year		3,000.00	-
		4,222,741.00	4,602,971.00
d) Less : Depreciation		579,239.00	661,432.00
e) W.D.V as on 31/03/2018		3,643,502.00	3,941,539.00
2. Current Assets, Loans and Advances:			
a) Inventories - Course Material		559,986.00	496,999.00
b) Cash and Bank Balances	C	30,268,801.14	22,227,616.07
c) Loans, Advances & Deposits	D	3,970,273.76	1,838,746.76
TOTAL		34,799,060.90	24,563,361.83
Less: Current Liabilities			
a) Loans, Advances & Deposits	D	2,578,937.65	2,749,917.65
b) Current Liabilities	E	799,073.56	435,598.00
		3,378,011.21	3,185,515.65
NET CURRENT ASSETS		31,421,049.69	21,377,846.18
TOTAL		35,064,551.69	25,319,385.18

K. Mohan Dev Alva.

Mr. Kodman Mohan Dev Alva
President

Dr. Philippe Libersa
General Secretary

Per Report of even date

For Menezes & Associates
Chartered Accountants

Mr. Harish J Padmanabha
Treasurer

Joachim Menezes
Chartered Accountant



Place : Bangalore
Date: 30th July 2018

ALLIANCE FRANCAISE DE BANGALORE
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31st MARCH 2018

	Schedule	As at 31/03/2018 Rs.	As at 31/03/2017 Rs.
INCOME:			
Tuition, Examination, Library & Other Fees	F	32,056,704.00	28,737,285.79
Subvention Received		635,704.23	935,405.54
Other Income/Receipts		5,773,825.22	5,815,607.58
		38,466,233.45	35,488,298.91
EXPENDITURE:			
Operating & Administrative Expenditure	G H	23,455,740.58	22,271,128.11
Repairs & Maintenance		3,152,273.44	2,250,392.00
Cultural Activities		1,519,260.58	2,094,849.00
Advertisement & Promotional Expenses		14,553.34	287,526.59
Depreciation		579,239.00	661,432.00
TOTAL		28,721,066.94	27,565,327.70
Excess of Income over Expenditure		9,745,166.51	7,922,971.21
Deficit/Excess Trfd to General Fund		9,745,166.51	7,922,971.21

Per Report of even date

For Menezes & Associates
Chartered Accountants

Joachim Menezes
Chartered Accountant



K. Mohan Dev Alva

Mr. Kodman Mohan Dev Alva
President

Dr. Philippe Libersa
General Secretary

Mr. Harish J Padmanabha
Treasurer

Place : Bangalore
Date: 30th July 2018

SCHEDULE B - FIXED ASSETS - ANNEXURE 1

SL. NO.	ASSET	W.D.V.AS ON 1.4.2017	ADDITIONS		DELETIONS	TOTAL	RATE OF DEP	DEPRN.	W.D.V AS 31.03.2018
		Rs.	Upto Sep 17 Rs.	After Sep 17 Rs.	Rs.	Rs.	%	Rs.	Rs.
1	Buildings	895,396.00	-	-	-	895,396.00	10	89,540.00	805,856.00
2	Library Books	122,281.00	-	-	-	122,281.00	15	18,342.00	103,939.00
3	Furniture & Fittings	910,608.00	70,609.00	-	3,000.00	978,217.00	10	97,822.00	880,395.00
4	Bicycle	568.00	-	-	-	568.00	15	85.00	483.00
5	Electrical Fittings	33,080.00	-	-	-	33,080.00	15	4,962.00	28,118.00
6	Dish Antenna	180.00	-	-	-	180.00	15	27.00	153.00
7	Tape Recorder	20,935.00	-	-	-	20,935.00	15	3,140.00	17,795.00
8	Lawn Mower	42.00	-	-	-	42.00	15	6.00	36.00
9	Television	106,608.00	-	-	-	106,608.00	15	15,991.00	90,617.00
10	Computer	103,238.00	65,384.00	-	-	168,622.00	40	67,449.00	101,173.00
11	Computer S/W	22,905.00	-	-	-	22,905.00	40	9,162.00	13,743.00
12	Fax Machine	7,064.00	-	-	-	7,064.00	15	1,060.00	6,004.00
13	EPABX	16,621.00	-	-	-	16,621.00	15	2,493.00	14,128.00
14	VCR	907.00	-	-	-	907.00	15	136.00	771.00
15	Video Projector	434,685.00	29,000.00	-	-	463,685.00	15	69,553.00	394,132.00
16	Speakers	1.00	-	-	-	1.00	15	-	1.00
17	Generator	8,760.00	-	-	-	8,760.00	15	1,314.00	7,446.00
18	Audio CD Player	92,224.00	-	-	-	92,224.00	15	13,834.00	78,390.00
19	Sound System	211,185.00	7,559.00	-	-	218,744.00	15	32,812.00	185,932.00
20	DVD	7,032.00	-	-	-	7,032.00	15	1,055.00	5,977.00
21	DVD Player	5,792.00	-	-	-	5,792.00	15	869.00	4,923.00
22	Photocopier	44,656.00	-	80,400.00	-	125,056.00	15	12,728.00	112,328.00
23	Vaccum Cleaner	1,309.00	-	-	-	1,309.00	15	196.00	1,113.00
24	UPS	110,882.00	-	-	-	110,882.00	15	16,632.00	94,250.00
25	Air Conditioner	244,543.00	-	-	-	244,543.00	15	36,681.00	207,862.00
26	TVS Super XL	4,231.00	-	-	-	4,231.00	15	635.00	3,596.00
27	Camera	3,890.00	-	-	-	3,890.00	15	584.00	3,306.00
28	Refrigerator	6,111.00	-	-	-	6,111.00	15	917.00	5,194.00
29	Smart Board	294,176.00	-	-	-	294,176.00	15	44,126.00	250,050.00
30	CCTV Cameras	199,346.00	-	-	-	199,346.00	15	29,902.00	169,444.00
31	Video Game	32,283.00	-	-	-	32,283.00	15	4,842.00	27,441.00
32	Water Purifier	-	-	31,250.00	-	31,250.00	15	2,344.00	28,906.00
	TOTAL	3,941,539.00	172,552.00	111,650.00	3,000.00	4,222,741.00		579,239.00	3,643,502.00

K. Mohan Dev Alva

Mr. Kodman Mohan Dev Alva
President

Mr. Harish J Padmanabha
Treasurer

Mr. Dr. Phillipe Libersa
General Secretary

**SCHEDULES FORMING PART OF BALANCE SHEET
AS ON 31st MARCH 2018**

	31.03.2018 Rs.	31.03.2017 Rs.
SCHEDULE - A		
FUNDS		
1. General Fund (Per last B/S)	14,389,216.77	6,466,245.56
Add/Less: Excess of income over expenditure	9,745,166.51	7,922,971.21
	24,134,383.28	14,389,216.77
2. Building Fund	3,295,505.41	3,295,505.41
3. Other Fund	7,634,663.00	7,634,663.00
	35,064,551.69	25,319,385.18
SCHEDULE - B		
FIXED ASSETS		
As per Annexure - 1	3,643,502.00	3,941,539.00
SCHEDULE - C		
Cash and Bank Balances		
Cash on Hand	120,003.96	89,898.96
Canara Bank Vasanth Nagar	2,116,593.21	2,038,232.21
Canara Bank KSFC Complex Branch	16,519,166.95	9,211,188.12
Canara Bank Gratuity Account	2,241.00	2,158.00
Canara Bank Kamadhenu Deposit	11,510,796.02	10,886,138.78
	30,268,801.14	22,227,616.07
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	3,428,043.76	1,020,516.76
AFB Employees Association	302,000.00	302,000.00
Manipal rent deposit	14,000.00	90,000.00
Indiranagar Rent deposit	-	210,000.00
Camille, Manipal	-	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	25,000.00	-
	3,970,273.76	1,838,746.76
B. CREDITS		
French Consulate	263,012.00	263,012.00
French Embassy	1,018,452.04	1,018,452.04
Campus france	463,836.71	359,560.71
Docteur Clown	130,712.00	130,712.00
SST IISER PUNE	342,834.90	882,430.90
Library Deposits	354,090.00	89,750.00
Rent Deposit - Café de Paris	6,000.00	6,000.00
	2,578,937.65	2,749,917.65
SCHEDULE - E		
CURRENT LIABILITIES		
TDS Payable	284,229.00	258,369.00
EPF Payable	61,609.00	57,860.00
PT Payable	2,800.00	3,000.00
WR Goyal	48,686.00	62,681.00
The Written word	3,009.00	3,009.00
Predeparture to france	16,359.00	16,359.00
Luxury tax payable	-	6,680.00
GST payable	382,381.56	27,640.00
	799,073.56	435,598.00

K. Mohan Dev Alva

Mr. Kodman Mohan Dev Alva
President

Mr. Harish J Padmanabha
Treasurer

Dr. Philippe Libersa
General Secretary

**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31.03.2018**

	31.3.2018	31.03.2017
	Rs.	Rs.
<u>SCHEDULE F - OTHER INCOME/RECEIPTS</u>		
Membership Fees	125,776.00	130,100.00
Translation Receipts (Net)	620,974.48	757,346.00
Profit on Sale of Course Material	(2,630.00)	380,256.00
Profit on Sale of Fixed Assets	-	-
Service Charges	3,008,775.00	2,554,633.00
Miscellaneous Receipts	104,657.50	61,301.50
Cultural & Other Sponsorship Receipts	534,932.00	810,000.00
Interest Received	1,381,340.24	1,121,970.78
	5,773,825.22	5,815,607.28
<u>SCHEDULE G - OPERATING & ADMINISTRATIVE EXPENDITURE</u>		
Salaries & Bonus	5,899,530.00	5,598,727.00
Gratuity and Ex-gratia	150,000.00	150,000.00
Fees for Teachers	8,831,305.00	7,750,733.00
Printing and Stationery	191,836.64	233,634.00
Filing Fees (Registrar of Societies)	37,233.00	37,107.00
Teaching Expenses	734,444.18	1,031,479.00
Telephone Charges	229,402.00	153,059.56
Newspaper & Periodicals	8,876.00	14,610.00
Bank Charges	446,999.29	424,690.92
Stage (Training) Expenses	54,135.00	138,817.00
Staff Welfare Expenses	159,723.00	162,521.00
Legal & Professional Charges	3,296,981.00	2,750,969.00
Audit Fees	40,000.00	40,250.00
Courier & Postage Charges	67,612.30	192,718.00
Internet Access Charges	65,008.00	69,425.69
Travelling & Conveyance	556,495.57	646,716.44
Water & Electricity	668,216.00	723,784.00
Miscellaneous Expenses	81,592.60	85,024.50
Insurance Staff	155,105.00	217,257.00
Insurance Property	43,006.00	47,066.00
Property Tax	95,664.00	94,856.00
Conveyance for teachers	210,679.00	372,478.00
Library Expenses	84,501.00	100,207.00
Exam fees	1,098,387.00	834,339.00
Professional tax	2,500.00	2,500.00
Lease rent	38,000.00	37,000.00
Hospitality charges	80,464.00	98,309.00
luxury tax annual payment	-	350.00
Rent for classroom	128,045.00	262,500.00
	23,455,740.58	22,271,128.11
<u>SCHEDULE H - REPAIRS & MAINTENANCE</u>		
Building		
General	1,913,877.20	739,746.00
Others	1,238,396.24	1,510,646.00
	3,152,273.44	2,250,392.00

Kodman
K. Mohan Dev Alva.

Mr. Kodman Mohan Dev Alva
President

Mr. Harish J Padmanabha
Treasurer

Dr. Philippe Libersa
General Secretary