

Audited Financial Report

Vishal R. Gupta & Co.
Chartered Accountants

AUDIT REPORT

We have audited the attached Balance Sheet of New Education Group – Foundation for Innovation and Research in Education (NEG-FIRE) as at 31st March 2015 and also the Income and Expenditure Account for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Management of the Society. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with generally accepted auditing standards in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that :

- 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.
- In our opinion proper books of account as required by law have been kept by the organization so far as appears from our examination of the books.
- The Balance Sheet and the Income and Expenditure dealt with by this report are in agreement with the books of account.
- In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read together with notes thereon give a true and fair view in conformity with the accounting principles generally accepted in India:
 - In the case of the Balance Sheet, of the state of affairs of the Society as at 31st March 2015.
 - In the case of the Income and Expenditure account, of the surplus for the year ended on that date.

For Vishal R Gupta & Co
Chartered Accountants



Chartered Accountant
M.No. 502686

Place: New Delhi
Date : 16-07-2015

New Education Group - Foundation For Innovation and Research in Education					
Balance Sheet as at 31st March 2015					
Particulars	Schedule No.	FCRA	Local	Total As at 31/03/2015 (Rs.)	Total As at 31/03/2014 (Rs.)
SOURCES OF FUNDS					
Reserves & Funds	1	22,98,571	2,56,519	25,55,090	21,18,653
Program Balances	2	56,38,064	21,96,145	78,34,209	1,70,39,097
Total		79,36,636	24,52,664	1,03,89,300	1,91,57,750
APPLICATION OF FUNDS					
Fixed Assets					
Gross Block	3	53,32,696	6,24,459	59,57,155	54,92,433
Less: Depreciation		30,49,951	4,24,440	34,74,391	34,14,446
Net Block		22,82,745	2,00,019	24,82,764	20,77,987
Investments (FD)			10,00,000	10,00,000	17,50,000
Current Assets & Advances					
Cash & Bank Balances	4	28,02,575	9,41,186	37,43,761	1,18,22,229
Advances	5	29,57,432	3,56,035	33,13,467	38,43,651
		57,60,007	12,97,221	70,57,228	1,56,65,880
Less: Current Liabilities & Provisions	6	1,06,118	44,576	1,50,694	3,36,118
Net Current Assets		56,53,889	12,52,645	69,06,534	1,53,29,762
Total		79,36,636	24,52,664	1,03,89,300	1,91,57,750
Significant Accounting Policies & Notes to Accounts 10					
Note: Previous Year's figures have been reclassified wherever necessary.					
For & on Behalf of Management			As per our report of even date annexed		
 Vengatesh Krishna Sundaram Executive Director		 S P Selvi Treasurer		 Vishal R Gupta (Director) 502686	
Place: New Delhi Date: 16/07/2015					

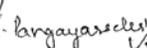
C/o Dr. R.P. GUPTA, KATRA BAZAR, SHIKOHABAD, DISTT. - FIROZABAD (U.P.)
PHONE- 05676-234422 MOBILE- +91 9811232645 Email- vishalrguptaco@rediffmail.com

New Education Group - Foundation For Innovation and Research in Education				
Receipts and Payments Account for the Year Ended 31st March 2015				
Particulars			For the Year Ended	For the Year Ended
	FCRA	Local	31/03/2015 (Rs.)	31/03/2014 (Rs.)
Opening Balance				
Cash	14,592	13,803	28,395	17,121
Bank	1,13,75,962	4,17,873	1,17,93,835	89,95,665
FDR with Bank		17,50,000	17,50,000	-
Sub - Total	1,13,90,554	21,81,676	1,35,72,230	90,12,786
Receipts				
Contribution to Projects	6,04,72,872	1,19,35,000	7,24,07,872	6,79,66,510
Donation/Misc. Income	12,000	15,869	27,869	15,219
Interest	6,03,204	2,58,711	8,61,915	9,17,609
Sub - Total	6,10,88,076	1,22,08,580	7,32,97,656	6,88,99,338
Total	7,24,78,630	1,43,91,256	8,68,69,886	7,79,12,124
Payments				
SDTT Project Expenses	-	1,16,07,030	1,16,07,030	82,00,500
Continuation of the National Education Programme in India	6,39,15,310	-	6,39,15,310	5,10,22,236
Administration expenses	46,31,035	8,00,788	54,31,823	44,73,807
Additions to Fixed Assets	11,29,710	42,252	11,71,962	6,43,351
Sub - Total	6,96,76,055	1,24,50,070	8,21,26,125	6,43,39,894
Closing Balances				
Cash	47,295	6,132	53,427	28,395
Bank	27,55,280	9,35,054	36,90,334	1,17,93,835
Investments	-	10,00,000	10,00,000	17,50,000
Sub - Total	28,02,575	19,41,186	47,43,761	1,35,72,230
Total	7,24,78,630	1,43,91,256	8,68,69,886	7,79,12,124

Note: Previous Year's figures have been reclassified wherever necessary

For & on Behalf of Management As per our report of even date annexed


 Vengatesh Krishna Sundaram
 Executive Director


 S.P. Selvi
 Treasurer


 For Vishal R Gupta & Co.
 Chartered Accountants
 Vishal Gupta
 (Proprietor)
 M. No. 502686

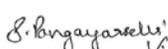
Place: New Delhi
Date: 16/07/2015

New Education Group - Foundation For Innovation and Research in Education					
Income and Expenditure Account for the Year Ended 31st March 2015					
Particulars	Schedule No.			For the Year Ended	For the Year Ended
		FCRA	Local	31/03/2015 (Rs.)	31/03/2014 (Rs.)
INCOME					
Programme Fund Allocated		690,39,830	122,95,217	813,35,047	692,52,061
Total		690,39,830	122,95,217	813,35,047	692,52,061
EXPENDITURE					
Continuation of the National Education Programme in India	7	644,44,530	-	644,44,530	563,61,237
Project Expenses- SDTT	8	-	114,57,763	114,57,763	81,04,664
Administration Expenses	9	45,81,126	7,91,683	53,72,809	42,46,688
Depreciation	3	14,174	45,771	59,945	5,39,472
Total		690,39,830	122,95,217	813,35,047	692,52,061
Significant Accounting Policies & Notes to Accounts	10				

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For & on Behalf of Management As per our report of even date annexed


 Vengatesh Krishna Sundaram
 Executive Director


 S.P. Selvi
 Treasurer


 For Vishal R Gupta & Co.
 Chartered Accountants
 Vishal Gupta
 (Proprietor)
 M. No. 502686

Place: New Delhi
Date: 16/07/2015