

# New Education Group - Foundation For Innovation and Research in Education

## Balance Sheet as at 31st March 2010

(CONS A/C)

Particulars	Schedule No.	As at 31/03/2010 (Rs.)	As at 31/03/2009 (Rs.)
<b><u>SOURCES OF FUNDS</u></b>			
Reserves & Funds	1	1,497,965.67	1,565,608.23
Program Balances	2	5,510,416.91	858,323.43
<b>Total</b>		<b>7,008,382.58</b>	<b>2,423,931.66</b>
<b><u>APPLICATION OF FUNDS</u></b>			
<b><u>Fixed Assets</u></b>			
Gross Block	3	2,935,131.00	2,564,544.00
Less: Depreciation		1,437,165.33	1,002,728.00
Net Block		1,497,965.67	1,561,816.00
Capital Work in Progress		-	-
<b>Investments (FD)</b>		<b>3,500,000.00</b>	<b>-</b>
<b><u>Current Assets &amp; Advances</u></b>			
Cash & Bank Balances	4	1,958,535.20	840,932.09
Advances	5	585,109.71	21,183.57
		2,543,644.91	862,115.66
<b>Less: Current Liabilities &amp; Provisions</b>	6	<b>533,228.00</b>	<b>-</b>
<b>Net Current Assets</b>		<b>2,010,416.91</b>	<b>862,115.66</b>
<b>Total</b>		<b>7,008,382.58</b>	<b>2,423,931.66</b>
<b>Significant Accounting Policies &amp; Notes to Accounts</b>	13		


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

For & on Behalf of Management

As per our report of even date annexed



M. Ishwaran  
Executive Director

  
 Fr. Thomas V. Kunnunkal  
Treasurer

For Vishal R Gupta & Co.  
Chartered Accountants



Vishal Gupta  
(Proprietor)

M. No.- 502686

Place: New Delhi  
Date: 1-7-10

# New Education Group - Foundation For Innovation and Research in Education

Income and Expenditure Account for the Year Ended 31st March 2010

(CONS A/C)

Particulars	Schedule No.	For the Year Ended 31/03/2010 (Rs.)	For the Year Ended 31/03/2009 (Rs.)
<b>INCOME</b>			
Programme Fund Allocated		43,772,968.60	30,705,586.79
Bank Interest		-	3,140.08
Donation Received		-	-
<b>Total</b>		<b>43,772,968.60</b>	<b>30,708,726.87</b>
<b>EXPENDITURE</b>			
Continuation of the National Education Programme (2005) in India	7	-	5,440,383.00
Continuation of the National Education Programme (2007) in India	8	6,992,769.00	10,346,025.00
Continuation of the National Education Programme (2008) in India	9	7,087,666.00	14,053,363.79
Continuation of the National Education Programme (2009) in India	10	22,906,633.72	-
SDTT Project Expenses	11	6,179,620.80	497,626.00
Administrative Expenses	12	171,841.75	4,274.00
Depreciation		434,437.33	365,815.00
<b>Total</b>			
<b>Surplus of Income over Expenditure</b>		-	1,240.08
<b>Total</b>		<b>43,772,968.60</b>	<b>30,708,726.87</b>
<b>Significant Accounting Policies &amp; Notes to Accounts</b>	13		

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

For & on Behalf of Management

As per our report of even date annexed

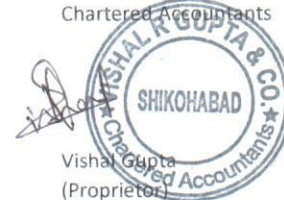


M. I. S.  
Marita Ishwaran  
Executive Director

*Fr. Thomas V. Kunnunkal*  
Fr. Thomas V. Kunnunkal  
Treasurer

New Delhi  
Date: 1.7.10

For Vishal R Gupta & Co.  
Chartered Accountants



*Vishal R Gupta*  
Vishal R Gupta  
(Proprietor)

M. No.- 502686

## AUDIT REPORT

We have audited the attached Balance Sheet of New Education Group – Foundation for Innovation and Research in Education ( NEG – FIRE ) as at 31<sup>st</sup> March 2010 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 :

- a. 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.
- b. 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.
- c. The Balance Sheet and the Income and Expenditure account dealt with by this report are in agreement with the books of account.
- d. 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 :
  - a) in the case of the Balance Sheet, of the state of affairs of the Society as at 31<sup>st</sup> March 2010.
  - b) 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

Vishal Gupta  
Proprietor

Place: New Delhi

Date : 1.7.10