

# FINANCIAL REPORTS

*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-FRIE) as at 31<sup>st</sup> March 2014 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. These 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 Sheet (with by way 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:
  - i) in the case of the Balance Sheet, of the state of affairs of the Society as at 31<sup>st</sup> March 2014;
  - ii) 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*

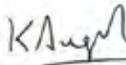
  
Vishal Gupta  
Chartered Accountant

Place: New Delhi  
Date: 02/07/2014

Ch-Dr. R.P. GUPTA, KATRA BAZAR, SIKKOPUR, DISTT - FEROZPUR (I.P.)  
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New Education Group - Foundation For Innovation and Research in Education					
Balance Sheet as at 31st March 2014					
Particulars	Schedule No.	FCRA	Local	Total As at 31/03/2014 (Rs.)	As at 31/03/2013 (Rs.)
<b>SOURCES OF FUNDS</b>					
Reserves & Funds	1	18,74,450	2,44,203	21,18,653	19,83,109
Program Balances	2	147,44,785	22,94,312	170,39,097	173,37,703
<b>Total</b>		<b>166,19,235</b>	<b>25,38,515</b>	<b>191,57,750</b>	<b>193,20,811</b>
<b>APPLICATION OF FUNDS</b>					
<b>Fixed Assets</b>					
Gross Block	3	49,10,229	5,82,207	54,92,433	48,49,082
Less: Depreciation		30,35,776	3,78,689	34,14,465	29,74,973
Net Block		18,74,450	2,03,518	20,77,967	19,74,109
Investments (FD)			17,50,000	17,50,000	-
<b>Current Assets &amp; Advances</b>					
Cash & Bank Balances	4	113,50,553	-4,31,676	118,22,229	90,12,789
Advances	5	35,89,644	2,54,037	38,43,681	92,16,674
Less: Current Liabilities & Provisions	6	149,80,197	6,85,653	156,65,850	162,29,360
Net Current Assets		2,35,412	1,00,709	3,36,118	3,82,657
<b>Total</b>		<b>166,19,235</b>	<b>25,38,515</b>	<b>191,57,750</b>	<b>193,20,811</b>
Significant Accounting Policies & Notes to Accounts 10					
Note: Previous Year's figures have been restated wherever necessary.					

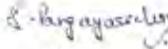
For & on Behalf of Management

  
  
 Vengatesh Krishna Sundaram  
 Executive Director

Place: New Delhi  
 Date: 02/07/2014

As per our report of even date annexed

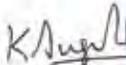
For Vishal R Gupta & Co.  
 Chartered Accountants

  
 S P Sethi  
 Treasurer

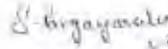
  
 Vishal Gupta  
 (Proprietor)  
 M. No - 502886

New Education Group - Foundation For Innovation and Research in Education					
Income and Expenditure Account for the Year Ended 31st March 2014					
Particulars	Schedule No.	FCRA	Local	For the Year Ended 31/03/2014 (Rs.)	For the Year Ended 31/03/2013 (Rs.)
<b>INCOME</b>					
Programme Fund Allowed		165,19,151	87,32,911	692,52,061	577,83,372
<b>Total</b>		<b>165,19,151</b>	<b>87,32,911</b>	<b>692,52,061</b>	<b>577,83,372</b>
<b>EXPENDITURE</b>					
Continuation of the National Education Programme in India	1	163,61,227	-	159,51,237	486,90,116
Project Expenses- SDIT	8		81,04,664	81,04,664	36,00,444
Administration Expenses	9	36,62,464	5,84,194	42,46,658	37,79,897
Depreciation	2	4,95,420	84,053	5,39,473	5,12,520
<b>Total</b>		<b>105,19,165</b>	<b>87,32,911</b>	<b>692,52,061</b>	<b>577,83,372</b>
Significant Accounting Policies & Notes to Accounts 10					
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For & on Behalf of Management

  
  
 Vengatesh Krishna Sundaram  
 Executive Director

Place: New Delhi  
 Date: 02/07/2014

  
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As per our report of even date annexed

For Vishal R Gupta & Co.  
 Chartered Accountants

  
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