Audit Report & Accounts of

Association of Schools for the Indian School Certificate

C/o St. Anthony's School
North Office Para
Doranda, Ranchi

For the year ending

31st March 2025

<u>Association of Schools for the Indian School Certificate</u>
<u>C/o St. Anthony's School</u>
<u>North Office Para</u>
<u>Doranda, Ranchi</u>

Balance Sheet as at 31st March 2025

(Amount in Rs.)

	Particulars	Note	31 March 2025	31 March 2024
I	**EQUITY AND LIABILITIES**			
1	**Sources of Funds**			
(a)	General Fund	3	37,239,395	23,508,972
(b)	Corpus Fund (Legal)	3	440,000	440,000
			37,679,395	23,948,972
2	**Current liabilities**			
(a)	Trade payables	4	6,500.00	93,500.00
(b)	Other current liabilities	5	1,104,318.49	908,785.65
(c)	Short-term provisions		-	-
			1,110,818.49	1,002,285.65
	Total		**38,790,213.66**	**24,951,257.93**
II	**ASSETS**			
1	**Non-current assets**			
(a)	Property, Plant and Equipment and Intangible assets			
(i)	Property, Plant and Equipment	6	13,543.00	22,572.00
			13,543.00	22,572.00
2	**Current assets**			
(a)	Cash and bank balances	8	38,372,269.66	24,395,906.93
(b)	Short Term Loans and Advances	7	140,421.00	281,000.00
(c)	Other current assets	9	263,980.00	251,779.00
			38,776,670.66	24,928,685.93
	Total		**38,790,213.66**	**24,951,257.93**
	Brief about the Entity	1		
	Summary of significant accounting policies	2		
	The accompanying notes are an integral part of the financial statements			

Place: Ranchi
Date:

In terms of our report of even date annexed.
For Ranjit Singh & Associates
Chartered Accountants

CA Gurpreet Kaur
Partner
MRN: 405493

UDIN: 25405493BMZXBT1602

President
Association of Schools for the Indian
School Certificate (National)

Secretary
Secretary
Association of Schools for the Indian
School Certificate (National)

RANJIT SINGH & ASSOCIATES
FRN: [illegible]
P.P. COMPOUND
RANCHI
MOB.: [illegible]
9430763132
CHARTERED ACCOUNTANTS

Association of Schools for the Indian School Certificate
C/o St. Anthony's School
North Office Para
Doranda, Ranchi

Income & Expenditure for the year ending 31st March 2025

Sl.	Particulars	Amount (Rs.) as on 31.03.2025	Amount (Rs.) as on 31.03.2024
I	**Income**		
	- Members Subscription	18,912,785.51	10,677,378.04
	- Contribution for AGM & Conference	-	7,425,000.00
	- Delegates Registration for AGM & Conference	-	2,646,000.00
	- Regional Subscription Interstate	20,000.00	-
	- Visitors Registration for Conference	3,360,000.00	3,830,000.00
	- Sponsorship Fees	7,095,000.00	-
	- Interest on FDR	1,284,493.00	61,388.00
	- Interest on Refund	14,051.00	-
	- Bank Interest	552,213.00	938,923.53
	Total	***31,238,542.51***	***25,578,689.57***
II	**Expenditure**		
	- Accounting Charges	180,000.00	195,000.00
	- Audit Fees	50,000.00	50,000.00
	- Bank Charges	554.61	4,697.04
	- Annual Conference & Meeting Expenses	11,755,671.50	22,387,566.00
	- Executive Committee Meeting Expenses	1,798,459.47	2,192,698.00
	- Legal Consultation Meeting Expenses	-	40,000.00
	- Sub Committee meetings	90,000.00	-
	- Literary Competition, SLP & Training Programmes	1,602,804.00	3,628,185.00
	- Other Administrative Expenses	381,064.53	1,839.21
	- Postage & Courier Expenses	73,022.00	85,760.00
	- Printing & Stationery Expenses	1,303.71	2,605.00
	- Website & Software Expenses	902,611.80	529,319.00
	- Professional Fees	660,000.00	-
	- Travelling & Conveyance Expenses	-	104,064.34
	- Internet & Telephone Charges	3,599.00	2,999.00
	- Depreciation	9,029.00	15,048.00
	Total	***17,508,119.62***	***29,239,780.59***
	Excess of Income over Expenditure	13,730,422.89	(3,661,091.02)
III	*Transfer to Capital Account*	***13,730,422.89***	***(3,661,091.02)***

Place: Ranchi
Date:

In terms of our report of even date annexed.
For Ranjit Singh & Associates
Chartered Accountants

CA Gurpreet Kaur
Partner
MRN: 405493

UDIN: 25405493BMZKBI7602

President
Secretary

President
Association of Schools for the Indian School Certificate (National)

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Association of Schools for the Indian School Certificate (National)

RANJIT SINGH & ASSOCIATES
FRN: 011873C
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9430765132
CHARTERED ACCOUNTANTS

Association of Schools for the Indian School Certificate
C/o St. Anthony's School
North Office Para
Doranda, Ranchi

Notes forming part of the Financial Statements for the year ended, 31st March, 2025

Note - 1 Brief about the entity

The Association of Schools for the Indian School Certificate is a society registered under the Societies Registration Act, XXI of 1860. It operates nationwide with its registered address at St. Anthony's School, Doranda, Ranchi, Jharkhand.

Purpose and Objectives:

The Association aims to support and represent member schools affiliated with the Council for the Indian School Certificate Examination (CISCE), New Delhi. Its key objectives include:

- Policy Guidance: Assisting members in understanding and implementing educational policies.
- Coordination: Promoting a unified approach among schools, especially regarding examinations.
- Representation: Acting on behalf of members before the CISCE and other educational/government bodies.
- Educational Support: Disseminating information on national and international educational trends.
- Promotion of Education: Extending education without discrimination and promoting national integration.

Powers and Functions:

- Acquiring, holding, and disposing of property.
- Investing and managing funds.
- Borrowing funds for association purposes.
- Ensuring that income is used exclusively for educational objectives.
- Maintaining perpetual succession under its registered name.

Structure:

The Association is managed by an Executive Committee composed of principals from member schools across various Indian states and regions. It includes office bearers such as the President, Vice President, Secretary-Treasurer, and regional members.

T.A. Sundar
President
Association of Schools for the indian School Certificate (National)

Secretary
Association of Schools for the Indian School Certificate (National)

RANJIT SINGH & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★
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Notes forming part of the Financial Statements for the year ended, 31st March, 2025

Note - 2 Significant Accounting Policies

Accrual Basis

The financial statements have been prepared under historical cost convention on accrual basis of

Estimates

Estimates and Assumptions used in the preparation of the financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the Financial Statements, which may difer from the actual results at a subsequent date. Diference between the actual and estimates are recognized in the period in which the results are known / materialized.

Use of estimates

The preparation of Financial Statements requires the management to make judgments, estimates and assumptions that afect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities, at the end of the reporting period. Although, these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

Revenue Recognition

Revenue from services is recognised as and when services are rendered and the collectability is reasonably assured. The revenue is recognised net of Goods and Service tax.

Interest Income

Interest Income is recognised on a time proportion basis taking into account the amount outstanding and applicable interest rate

Cash and cash equivalents

Cash and cash equivalents include cash in hand and balances with bank including term deposits with bank.

Depreciation on Assets

Fixed Asset are value at cost less depreciation. The depreciation has been calculated on WDV basis at the rates provided in the Income Tax Act.

Funds Accumolated or Set Apart

Details of Fund Set Apart, Utilised and Unutilised as per section 11(2) of the Income Tax Act, 1962 is as per Annexure x to this Financial Statement

Others

The figures for the previous year have been rearranged and regrouped wherever considered necessary. There are no prior period or extra ordinary expenses debited to Profit & Loss Account. Balances of Debtors and Creditors are subject to confirmation.

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Notes forming part of the Financial Statements for the year ended, 31st March, 2025

Note - 3 Capital Account

(Amount in Rs.)

Sr. No.	As at 1st April 2024 (Opening Balance)	Excess of Income over Expenditure	As at 31st March 2025 (Closing Balance)
Corpus Fund	440,000.00	-	440,000.00
General Fund	23,508,972.28	13,730,422.89	37,239,395.17
Total	**23,948,972.28**		**37,679,395.17**

General Fund includes Rs. Xxx set apart

T.A. Sandar

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Notes forming part of the Financial Statements for the year ended 31st March, 2025

(Amount in Rs.)

		31.03.2025	31.03.2024
4	**Trade payables**		
(a)	Total outstanding dues of micro, small and medium enterprises	-	-
(b)	Total outstanding dues of creditors other than micro, small and medium enterprises	6,500	93,500
	Total Trade payables	**6,500**	**93,500**

Disclosure relating to suppliers registered under MSMED Act based on the information available with the entity Company:

Particulars	31.03.2025	31.03.2024
(a) Amount remaining unpaid to any supplier at the end of each accounting year:		
Principal	Nil	Nil
Interest	Nil	Nil
Total	Nil	Nil
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	Nil	Nil
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	Nil	Nil
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	Nil	Nil
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	Nil	Nil

		31.03.2025	31.03.2024
5	**Other current liabilities**		
(a)	Duties & Taxes	1,059,318	863,786
(b)	Provision for Audit Fees & Other Expenses	45,000	45,000
	Total Other current liabilities	**1,104,318**	**908,786**

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Notes forming part of the Financial Statements for the year ended 31st March, 2025

6 **Property, Plant and Equipment and Intangible Assets (owned assets)** **(Amount in Rs.)**

Particulars /Assets	TANGIBLE ASSETS			
	Plant and Equipment	Office equipment	Others (specify nature)	Total
Gross Block				
At 1 April 2024	-	22,572.00	-	22,572.00
Additions	-	-	-	-
Depreciation	-	9,029.00	-	9,029.00
Net Block				
At 31 March 2025		**13,543.00**		13,543.00
At 31 March 2024		**22,572.00**		22,572.00

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Notes forming part of the Financial Statements for the year ended 31st March, 2025

(Amount in Rs.)

		Long Term		Short Term	
7	**Loans and advances**	31.03.2025	31.03.2024	31.03.2025	31.03.2024
	(Unsecured)				
(a)	Other loans and advances (specify nature)	Nil	Nil	-	-
	Other loans and advances (Advance for Expenditure)	Nil	Nil	140,421	261,000
	Security Deposits			-	20,000
	Total	-	-	**140,421**	**281,000**

8	**Cash and Bank Balances**	31.03.2025	31.03.2024
A	**Cash and cash equivalents**		
(a)	Balance in current accounts	17,296,045	24,382,789
(c)	**Fixed Deposits**		
	Deposits with original maturity of less than three months	-	-
	Deposits with original maturity of more than three months	21,070,297	
(d)	Cheques, drafts on hand	-	-
(e)	Cash on hand	5,928	13,118
	Total	38,372,270	24,395,907
9	**Other current assets**	31.03.2025	31.03.2024
(a)	TDS & Refund	263,980	251,779
(b)	Interest accrued and due on deposits	Nil	Nil
	Total	**263,980**	**251,779**

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