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 2026

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

Balance Sheet as at 31st March 2026

(Amount in Rs.)

	Particulars	Note	31 March 2026	31 March 2025
I	**EQUITY AND LIABILITIES**			
1	**Sources of Funds**			
(a)	General Fund	3	3,56,59,504	3,72,39,395
(b)	Corpus Fund (Legal)	3	90,26,206	4,40,000
			4,46,85,710	**3,76,79,395**
2	**Current liabilities**			
(a)	Trade payables	4	-	6,500.00
(b)	Other current liabilities	5	12,67,027.17	11,04,318.49
(c)	Short-term provisions		-	-
			12,67,027.17	11,10,818.49
	Total		**4,59,52,737.48**	**3,87,90,213.66**
II	**ASSETS**			
1	**Non-current assets**			
(a)	Property, Plant and Equipment and Intangible assets			
(i)	Property, Plant and Equipment	6	8,126.00	13,543.00
			8,126.00	**13,543.00**
2	**Current assets**			
(a)	Cash and bank balances	8	4,56,10,910.88	3,83,72,269.66
(b)	Short Term Loans and Advances	7	-	1,40,421.00
(c)	Other current assets	9	3,33,700.60	2,63,980.00
			4,59,44,611.48	3,87,76,670.66
	Total		**4,59,52,737.48**	**3,87,90,213.66**
	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

RANJIT SINGH & ASSOCIATES ★ CHARTERED ACCOUNTANTS
FRN : 011873C
P.P. COMPOUND
RANCHI
MOB :
9431389506
9430765132

CA Gurpreet Kaur
Partner
MRN: 405493

UDIN: 26405493FNXXEY3520

President

Secretary

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

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

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 2026

Sl.	Particulars	Note	Amount (Rs.) as on 31.03.2026	Amount (Rs.) as on 31.03.2025
I	**Income**			
	- Members Subscription		2,15,13,450.00	1,89,12,785.51
	- Regional Subscription Interstate		-	20,000.00
	- Visitors Registration for Conference		34,10,000.00	33,60,000.00
	- Sponsorship Fees		76,55,000.00	70,95,000.00
	- Interest on FDR		18,17,368.00	12,84,493.00
	- Interest on Refund		11,379.00	14,051.00
	- Bank Interest		5,06,841.00	5,52,213.00
	Total		***3,49,14,038.00***	***3,12,38,542.51***
II	**Expenditure**			
	- Accounting Charges		1,80,000.00	1,80,000.00
	- Audit Fees		50,000.00	50,000.00
	- Annual Conference & Meeting Expenses		1,89,96,762.60	1,17,55,671.50
	- Executive Committee Meeting Expenses		17,35,177.11	17,98,459.47
	- General Body meetings		6,59,269.00	-
	- Sub Committee meetings		5,00,576.80	90,000.00
	- Literary Competition, SLP & Training Programmes	10	45,90,089.00	16,02,804.00
	- Other Administrative Expenses	11	82,186.35	2,80,538.85
	- Printing of Books		-	1,02,384.00
	- Postage & Courier Expenses		650.00	73,022.00
	- Website & Software Expenses		10,53,996.00	9,02,611.80
	- Professional and Consultancy Fees		50,000.00	6,60,000.00
	- Internet & Telephone Charges		3,599.00	3,599.00
	- Depreciation		5,417.00	9,029.00
	Total		***2,79,07,722.86***	***1,75,08,119.62***
	Excess of Income over Expenditure		70,06,315.14	1,37,30,422.89
III	***Transfer to Capital Account***	**12**	***70,06,315.14***	***1,37,30,422.89***

Place: Ranchi
Date:

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

RANJIT SINGH & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ FRN 011873C P.P. COMPOUND RANCHI MOB.: 9431389506 9430765132

CA Gurpreet Kaur
Partner
MRN: 405493

UDIN: 26405493FNXXEY3520

President

Secretary

Secretary-Treasurer
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the Indian School Certificate (National)

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Association of Schools for
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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, 2026

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.

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

Secretary-Treasurer
Association of Schools for
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FRN : 011873C
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9431389508
9430765132

Notes forming part of the Financial Statements for the year ended, 31st March, 2026

Note - 2 Significant Accounting Policies

Accrual Basis

The financial statements have been prepared under historical cost convention on accrual basis of accounting and in accordance with

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 1 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.

President
Association of Schools for
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Secretary-Treasurer
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RANJIT SINGH & ASSOCIATES
FRN 1873C
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9431389506
9430765132

Notes forming part of the Financial Statements for the year ended, 31st March, 2026

Note - 3 Capital Account

(Amount in Rs.)

Sr. No.	As at 1st April 2025 (Opening Balance)	Additions/Transfers	Excess of Income over Expenditure	As at 31st March 2026 (Closing Balance)
Corpus Fund	4,40,000.00	83,70,000.00	2,16,206.00	90,26,206.00
General Fund	3,72,39,395.17	-83,70,000.00	67,90,109.14	3,56,59,504.31
Total	**3,76,79,395.17**	**-**	**70,06,315.14**	**4,46,85,710.31**

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C/o St. Anthony's School
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Notes forming part of the Financial Statements for the year ended 31st March, 2026

(Amount in Rs.)

		31.03.2026	31.03.2025
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	-	6,500.00
	Total Trade payables	**-**	**6,500.00**

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

Particulars	31.03.2026	31.03.2025
(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

		31.03.2026	31.03.2025
5	**Other current liabilities**		
(a)	Duties & Taxes	10,66,577.17	10,59,318.49
(b)	Excess Membership Fees to be Refunded/ Adjusted	1,50,450.00	
(c)	Provision for Audit Fees & Other Expenses	45,000.00	45,000.00
(d)	TDS Payable	5,000.00	-
	Total Other Current Liabilities	**12,67,027.17**	**11,04,318.49**

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CHARTERED ACCOUNTANTS

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Notes forming part of the Financial Statements for the year ended 31st March, 2026

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

6

Particulars /Assets	TANGIBLE ASSETS			
	Plant and Equipment	Office equipment	Others (specify nature)	Total
Gross Block				
At 1 April 2025	-	13,543.00	-	13,543.00
Additions	-	-	-	-
Depreciation	-	5,417.00	-	5,417.00
Net Block				
At 31 March 2026		**8,126.00**		8,126.00
At 31 March 2025		**13,543.00**		13,543.00

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Association of Schools for the Indian School Certificate
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Notes forming part of the Financial Statements for the year ended 31st March, 2026

(Amount in Rs.)

		Long Term		Short Term	
		31.03.2026	31.03.2025	31.03.2026	31.03.2025
7	**Loans and advances**				
	(Unsecured)				
(a)	Other loans and advances (specify nature)	Nil	Nil	-	-
	Other loans and advances (Advance for Expenditure)	Nil	Nil	-	1,40,421.00
	Security Deposits			-	-
	Total	-	-	-	**1,40,421.00**

		31.03.2026	31.03.2025
8	**Cash and Bank Balances**		
A	**Cash and cash equivalents**		
(a)	Balance in current / savings accounts	1,31,54,316.88	1,72,96,044.66
(c)	**Fixed Deposits**		
	Deposits with original maturity of less than three months	-	-
	Deposits with original maturity of more than three months	3,24,55,715.00	2,10,70,297.00
(d)	Cheques, drafts on hand	-	-
(e)	Cash on hand	879.00	5,928.00
	Total	**4,56,10,910.88**	**3,83,72,269.66**

		31.03.2026	31.03.2025
9	**Other current assets**		
(a)	TDS & Refund	2,41,637.00	2,63,980.00
(b)	Sundry Debtors	92,063.60	-
	Total	**3,33,700.60**	**2,63,980.00**

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Notes forming part of the Financial Statements for the year ended 31st March, 2026

(Amount in Rs.)

10	**Literary Competition, SLP & Training Programmes**	**31.03.2026**	**31.03.2025**
(a)	CISCE Training Expenses	28,81,356.00	-
(b)	Literary Competition	16,96,733.00	16,02,804.00
(c)	Training Expenses	12,000.00	-
	Total	**45,90,089.00**	**16,02,804.00**

11	**Other Administrative Expenses**	**31.03.2026**	**31.03.2025**
(a)	Anti Virus	5,219.10	-
(b)	Bank Charges	914.60	554.61
(c)	DSC & Consultancy Fees	2,345.44	-
(d)	Priniting & Stationery	800.00	1,303.71
(f)	Round Off	-1,591.79	0.19
(g)	Interest on GST	290.00	2,58,340.34
(h)	Interest on TDS	-	340.00
(h)	Security Deposit Written Off	-	20,000.00
(h)	TDS Writen Off	74,209.00	-
	Total	**82,186.35**	**2,80,538.85**

12	**Transfer to Capital Account**	**31.03.2026**	**31.03.2025**
(a)	Transfer to Corpus Fund (Interest on Corpus Fund FD)	2,16,206.00	-
(b)	Transfer to General Fund	67,90,109.14	1,37,30,423
	Total	**70,06,315.14**	**1,37,30,423**

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RANJIT SINGH & ASSOCIATES
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FRN : 011873C
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RANCHI
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9431389501
9430765132

A: ciation of Schools for the Indian School Certif te

C/o St. Anthony's School

North Office Para

Doranda, Ranchi

Annexure 1

Utilization of Funds in accordance with the Provisions of Income Tax

As on 31st March 2026

Sl.	Particulars			Amount
(i)	Total Income as per I&E Account			3,49,14,038.00
	Utilization of Income			
(i)	Revenue Expediture	2,79,07,722.86		
	Less: Depreciation	5,417.00		
	Less: Write off (TDS Written Off)	74,209.00		
	Less: o/s Expenditure (Provision for Audit Fees)	45,000.00		
	Add: Prev. year expenses paid in current year (O/s Audit Fees)	45,000.00		
	Total Revenue Utilization		2,78,28,096.86	
(ii)	Capital Expenses		-	2,78,28,096.86
	Surplus Remaining			70,85,941.14
	Surplus @ 15%			52,37,105.70
	Balance To be utilised			18,48,835.44

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Status of Fund Accumulated

1	2	3	4	5	6	7	8
FY	Amount Accumulated u/s 11(2)	Purpose	Amount Applied uptil 31.03.2025	Balance to be applied	Amount Applied in FY 2025-26	Balance Available for utilization	Time Available
2022-23	58,70,003.37	Specified Purpose	47,35,457.46	11,34,545.91	-	11,34,545.91	2027-28
2024-25	90,53,670.51	Specified Purpose	-	90,53,670.51	-	90,53,670.51	2029-30
2025-26	18,48,835.44	Specified Purpose	-	18,48,835.44	-	18,48,835.44	2030-31
Total amount to be utilised				**1,20,37,051.86**	**-**	**1,20,37,051.86**	