

Good News Welfare Society's
ARTS & COMMERCE FIRST GRADE COLLEGE,
KALGHATGI - 581 204, KARNATAKA STATE

Phone No.: 9449613989

Dr. B.G. Biradar
 Principal, Associate Professor

Extract of the Expenditure from the Income and Expenditure for the financial year 2020-21

Year	Expenditure on			Physical	Amount	Total
	Infrastructure	Amount	Academics			
2020-21	Library Books	69,873.00	Travelling Expenses	9,604.00	Repairs & Maintenance	2,78,640.00
	Battery	63,900.00	Electricity Charges	51,404.00		
			Bank Charges	1,481.93		
			Miscellaneous Expenses	7,397.00		
			Transportation Expenses	900.00		
			Printing & Stationery	11,662.00		
			Women's day Expenses	3,195.00		
			Republic day expenses	415.00		
			Audit fees	25,134.00		
			TC charges	11,500.00		
			Transaction Charges	247.80		
			Professional charges	40,000.00		
			Remuneration to ASHA workers	15,000.00		
			Management Contribution to PF	4,219.00		
			Computer Teacher Salary	62,125.00		
			Tuition fees	1,69,200.00		





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Year	Expenditure on					Total	
	Infrastructure	Amount	Academics	Amount	Physical		Amount
			Association & Union Expenses	6,878.00			
			Two days National Seminar Expenses	83,593.00			
					Depreciation	2,08,371.00	
		1,33,773.00		5,03,955.73		4,87,011.00	11,24,739.73

Note:

- 1) The expenditure on Augmentation on Infrastructure is extracted from PROPERTY, PLANT & EQUIPMENTS
- 2) Academic and Physical maintenance expenditure is extracted from Income and Expenditure Statement.
- 3) Depreciation amount is extracted from PROPERTY, PLANT & EQUIPMENTS

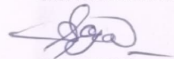



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G.N.W.S.ARTS AND COMMERCE FIRST GRADE COLLEGE KALGHATGI
RECEIPT AND PAYMENT ACCOUNT FOR THE PERIOD FROM 1-4-2020 TO 31-3-2021

RECEIPTS	AMOUNT	AMOUNT	PAYMENTS	AMOUNT	AMOUNT
		48,11,643.05			3,82,02,500.00
Opening Balances:			Salary Disbursed		
a) Cash in hand	355.00		Salary	3,04,52,782.00	
b) Bank			UGC Arrears Teaching Staff	77,49,718.00	
1) Indian Overseas Bank A/c.No.3066	3,723.90		Administration Expenses:		4,77,501.73
2) Indian Overseas Bank A/c 3067	54,896.85		Travelling Expenses	9,604.00	
3) State Bank of India A/c 64122234128	21,41,337.80		Electricity Charges	51,404.00	
4) State Bank of Mysore A/c 5650	54,828.00		Bank Charges	1,481.93	
5) State Bank of Mysore A/c 7520	14,006.30		Telephone Charges	34,727.00	
6) Central Bank of India A/c.No.1789	4,17,609.20		Miscellaneous Expenses	7,387.00	
7) Central Bank of India A/c.No.7742	21,23,275.00		Transportation Expenses	900.00	
8) State Bank of India A/c No.-5532	1,611.00		Printing & Stationery	11,662.00	
		3,82,02,500.00	Repairs & Maintenance	2,79,844.00	
Salary Grant Received			Women's Day Expense	3,195.00	
Salary	3,82,02,500.00		Republic Day Expenses	415.00	
			Audit Fees	25,134.00	
Fees Collected (Annexure -1)		12,47,220.00	T.C Charges	11,500.00	
			Transaction Charges	247.80	
Staff Deductions:		89,16,012.00	Professional Charges	40,000.00	
LIC	8,07,825.00		Fees Remitted (Annexure-2)		3,65,703.00
Profession Tax	45,600.00				
Family Benefit Fund	2,280.00		Management Salary		66,415.00
Income Tax	79,69,040.00		Computer teacher Salary	62,125.00	
Group LIC	11,400.00		Management contribution to PF	4,290.00	
Chief Minister's Covid-19 Relief Fund	79,867.00				
		1,57,844.00	b) Other Expenses:		4,33,097.00
Interest from SB A/c		2,11,225.00	Reading room Expenses	13,132.00	
Fees Reimbursement		2,145.00	Fees Reimbursement	1,52,172.00	
Employee PF contribution		845.00	Remuneration to Asha Workers	15,000.00	
Reading Room		3,360.00	Tuition Fees	1,69,200.00	
Library A/C		1,880.00	Two days National Seminar Exp.	83,593.00	
Tuition Fees					
		39,654.00	Staff Deductions Remittances:		89,20,952.00
Other Receipts:			LIC	8,07,825.00	
Library Card	19,050.00		Profession Tax	49,400.00	
Two Days National Seminar	19,400.00		Family Benefit Fund	2,470.00	
Repairs & Maintenance	1,204.00		Income Tax	79,69,040.00	
			Group Insurance	12,350.00	
Advance Received Back		40,000.00	Chief Minister's Covid - 19 Relief Fund	79,867.00	
Advance Received from V R Betagar	40,000.00				
			Capital Expenses:		2,09,323.00
			Equipments		
			Library Books	69,873.00	
			Class Room Construction	75,550.00	
			Battery	63,900.00	
			Advance paid		15,000.00
			Advance Received from Zakiya.A.Soudagar	15,000.00	
			Closing Balances:		49,43,836.32
			a) Cash- in -hand	355.00	
			b) Bank Accounts:		
			1) Indian Overseas Bank A/c.No.3066	23,747.10	
			2) Indian Overseas Bank A/c 3067	36,909.77	
			3) State Bank of Mysore A/c 234128	20,92,883.30	
			4) State Bank of Mysore A/c 5650	61,598.00	
			5) State Bank of Mysore A/c 7520	19,152.50	
			6) Central Bank of India A/c.No.1789	3,12,248.65	
			7) Central Bank of India A/c.No.7742	23,95,287.00	
			8) State Bank of India A/c No.-5532	1,655.00	
Total		5,36,34,328.05	Total		5,36,34,328.05

As per our report of even date
 FOR P G BHAGWAT LLP
 Chartered Accountants


 (S.B.PAGAD)
 Partner
 Place : Dharwad
 Date :15-9-2021



FOR G.N.W.S.ARTS AND COMMERCE FIRST GRADE COLLEGE

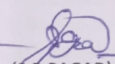

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G.N.W.S.ARTS AND COMMERCE FIRST GRADE COLLEGE
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
Salary Disbursed	3,82,02,500.00	3,82,02,500.00	Salary Grant	3,82,02,500.00	3,82,02,500.00
Salary			Salary		
Administration Expenses	9,604.00	7,26,912.73	Fees collected:		8,66,855.00
Travelling Expenses	51,404.00		Registration Fees (KUD)	50,000.00	
Electricity Charges	1,481.93		Processing Charge (KUD)	7,030.00	
Bank Charges	34,727.00		Corpus Fund (KUD)	47,400.00	
Telephone Charges	7,387.00		Career Guidance (KUD)	11,850.00	
Miscellaneous Expenses	900.00		College development (KUD)	3,950.00	
Transportation Expenses	11,662.00		Sport Fees (KUD)	7,075.00	
Printing & Stationery	2,78,640.00		Sports Development (KUD)	9,875.00	
Repairs & Maintenance	3,195.00		Poor Students Aid Fund (KUD)	5,925.00	
Women's Day Expense	415.00		Youth Festival Fund (KUD)	3,950.00	
Republic Day Expenses	25,134.00		Students Benefit Fund (KUD)	3,950.00	
Audit Fees	11,500.00		NSS Fund (KUD)	1,975.00	
T.C Charges	247.80		Scouts & Guides	19,750.00	
Transaction Charges	40,000.00		Red cross	19,750.00	
Professional Charges	15,000.00		Exam Fine (KUD)	660.00	
Remuneration to Asha Workers	4,290.00		Admission Fees	9,280.00	
Management contribution to PF	62,125.00		Admission Fine (KUD)	1,220.00	
Computer teacher Salary	1,69,200.00		Tuition Fees (College A/c)	2,02,100.00	
Tuition Fees			KSSW Fund (GOVT) 60%	5,940.00	
Fees Remitted:		2,95,506.00	Library Fees	23,240.00	
Registration Fees (KUD)	50,000.00		Tuition Fees	1,880.00	
Processing Charge (KUD)	7,030.00		Gymkhana Fees (Sports Fees)	19,880.00	
Corpus Fund (KUD)	47,400.00		Cultural Fees	39,600.00	
Career Guidance (KUD)	11,850.00		Medical Fees	11,880.00	
College development (KUD)	3,950.00		College Exam Fees	23,760.00	
Admission Fine (KUD)	1,220.00		Computer Fees	1,81,690.00	
Sport Fees (KUD)	7,075.00		Employee P.F.	2,145.00	
Sports Development (KUD)	9,875.00		Miscellaneous	79,200.00	
Poor Students Aid Fund (KUD)	5,925.00		Association & Union expenses	28400	
Youth Festival Fund (KUD)	3,950.00		Students Welfare Fund (KUD)	12200	
Students Benefit Fund (KUD)	3,950.00		Two days National Seminar Exp.	19400	
NSS Fund (KUD)	1,975.00		T.C Charges	11900	
Scouts & Guides	19,750.00		Other Receipts		1,24,175.00
Red cross	19,750.00		Library Card	19,050.00	
Exam Fine (KUD)	660.00		Interest from SB A/c	93,572.00	
Students Welfare Fund (KUD)	10,675.00		Identity Card	3,960.00	
Association & Union expenses	6,878.00		Reading Room	7,593.00	
Two days National Seminar Exp.	83,593.00		Excess of Income over expenditures		2,39,759.73
Depreciation (As per schedule)		2,08,371.00			
Total		3,94,33,289.73	Total		3,94,33,289.73

As per our report of even date

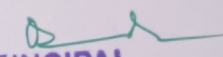
FOR P G BHAGWAT LLP
Chartered Accountants


(S.B. PAGAD)
Partner

Place : Dharwad
Date :15-9-2021



FOR G.N.W.S.ARTS AND COMMERCE FIRST GRADE COLLEGE


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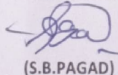
**G.N.W.S.ARTS AND COMMERCE FIRST GRADE COLLEGE KALGHATGI
BALANCE SHEET AS AT 31ST MARCH 2021**

LIABILITIES	AMOUNT	AMOUNT	ASSETS	AMOUNT	AMOUNT
Good News Welfare Society:		39,59,985.88	Fixed Assets:		22,86,627.00
As per last year balance sheet	39,59,985.88		(As per Schedule -1)	22,86,627.00	
GNWS Arts & Commerce Junior college A/c:		96,065.00	Class Room Construction (WIP)		75,550.00
As per last year balance sheet	96,065.00		Affiliation Deposits with KUD:		2,00,000.00
Scholarship:		3,840.00	As per last year balance sheet	2,00,000.00	
As per last year balance sheet	3,840.00		Deposit with Karnataka University Dharwad:		1,00,000.00
Add: Received During the year	-		As per last year balance sheet	1,00,000.00	
Less: Paid During the year	-		Telephone deposit:		1,000.00
KUD Examination Fees:		21,019.00	As per last year balance sheet	1,000.00	
As per last year balance sheet	21,019.00		NSS Advance:		3,026.00
Add: Received during the Year	1,52,790.00		As per last year balance sheet	3,026.00	
Less: Paid during the Year	1,52,790.00		KUD Exam Advance		35,000.00
Tuition Fees Payable (GOVT)		23,95,287.00	As per last year balance sheet	35,000.00	
As per last year balance sheet	21,23,275.00		Group LIC		60.00
Add : Received during the year	2,72,012.00		As per last year balance sheet	(890.00)	
Other Payables		21,780.00	Add : Paid during the year	12,350.00	
KSSW Fund (GOVT) 40%	3,960.00		Less : Received during the year	11,400.00	
KSTB Fund (GOVT)	9,900.00		Other Receivables		10,000.00
Teachers Day Flag (GOVT)	7,920.00		As per last year balance sheet	10,000.00	
Fees Reimbursement Payable		14,49,107.00	Exam application form(KUD)		3,050.00
As per last year balance sheet	13,90,054.00		As per last balance sheet	3,050.00	
Add : Received during the year	2,11,225.00		Add: Paid during the Year	-	
Less : paid during the year	1,52,172.00		Less: Received during the year	-	
UGC Arrears Payable		9,542.00	Advance to Zakiya.A.Soudagar		15,000.00
As per last year balance sheet			Income & Expenditure A/c:		2,85,506.56
NSS Fees payable		2,030.00	As per last year balance sheet	45,746.83	
Opening Balance	2,030.00		Add: Deficit for the year	2,39,759.73	
Add: Received during the year	1,975.00		Closing Balances:		49,43,836.32
Less: Paid during the year	1,975.00		a) Cash- in -hand	355.00	
Profession Tax		-	b) Bank Accounts:		
As per last year balance sheet	3,800.00		1) Indian Overseas Bank A/c.No.3066	23,747.10	
Add: Received during the Year	45,600.00		2) Indian Overseas Bank A/c 3067	36,909.77	
Less: Paid during the year	49,400.00		3) State Bank of India A/c 234128	20,92,883.30	
Family Benefit Fund		-	4) State Bank of India A/c 5650	61,598.00	
As per last year balance sheet	190.00		5) State Bank of India A/c 7520	19,152.50	
Add: Received during the Year	2,280.00		6) Central Bank of India A/c.No.1789	3,12,248.65	
Less: Paid during the year	2,470.00		7) Central Bank of India A/c.No.7742 (Joint A/c)	23,95,287.00	
			8) State Bank of India A/c No.-5532	1,655.00	
Total		79,58,655.88	Total		79,58,655.88

NOTES FORMING PART OF FINANCIAL STATEMENTS:

- 1) Method of Accounting: Cash Basis
- 2) Depreciation has been charged on Written down value method
- 3) Depreciation has been charged whole year irrespective of date of additions

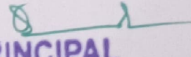
As per our report of even date
FOR P G BHAGWAT LLP
Chartered Accountants


(S.B.PAGAD)

Partner
Place : Dharwad
Date :15-9-2021



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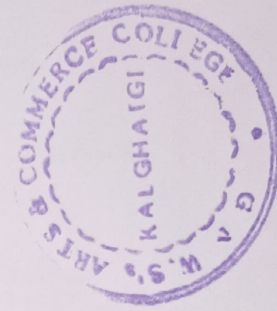

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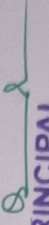
**G.N.W.S.ARTS AND COMMERCE FIRST GRADE COLLEGE
PROPERTY, PLANT & EQUIPMENTS as at 31-3-2021**

DETAILS OF ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK			Rate of depreciation	
	As at 01.04.2020	Additions during the Year	Sales/Adjustm	As at 31.03.2021	Upto 01.04.2020	Provided for the year	Adjustment Deduction	Upto 31.03.2021	As at 31.03.2021		As at 31.03.2020
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees		Rupees
Furniture	3,13,505.00	-	-	3,13,505.00	1,79,608.50	13,390.00	-	1,92,998.50	1,20,506.50	1,33,896.50	10%
College Play Ground	5,98,621.00	-	-	5,98,621.00	2,49,732.40	17,444.00	-	2,67,176.40	3,31,444.60	3,48,888.60	5%
College Compound Wall	9,87,533.00	-	-	9,87,533.00	2,44,674.70	37,143.00	-	2,81,817.70	7,05,715.30	7,42,858.30	5%
Computer Equipment	13,009.00	-	-	13,009.00	13,006.40	1.00	-	13,007.40	1.60	2.60	40%
Toilet Blocks	2,85,000.00	-	-	2,85,000.00	1,05,380.00	8,981.00	-	1,14,361.00	1,70,639.00	1,79,620.00	5%
Library Books	3,52,663.00	69,873.00	-	4,22,536.00	1,49,302.00	27,323.00	-	1,76,625.00	2,45,911.00	2,03,361.00	10%
Office Equipment	5,72,828.00	-	-	5,72,828.00	3,11,105.00	39,258.00	-	3,50,363.00	2,22,465.00	2,61,723.00	15%
Building	6,79,701.00	-	-	6,79,701.00	2,52,598.00	42,710.00	-	2,95,308.00	3,84,393.00	4,27,103.00	10%
CC Camera	5,250.00	-	-	5,250.00	788.00	669.00	-	1,457.00	3,793.00	4,462.00	15%
Battery	55,800.00	63,900.00	-	1,19,700.00	8,370.00	16,700.00	-	25,070.00	94,630.00	47,430.00	15%
Web site	19,800.00	-	-	19,800.00	7,920.00	4,752.00	-	12,672.00	7,128.00	11,880.00	40%
	38,83,710.00	1,33,773.00	-	40,17,483.00	15,22,485.00	2,08,371.00	-	17,30,856.00	22,86,627.00	23,61,225.00	

NOTES:

Depreciation has been charged on Written down value method
Depreciation has been charged whole year irrespective of date of additions.
Depreciation has been charged from the year 2009-10 onwards.




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