

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 2019-20**

Year	Expenditure on						Total
	Infrastructure	Amount	Academics	Amount	Physical	Amount	
2019-20	Library books	3,057.00	Travelling Expenses	7,600.00	Repairs & Maintenance	90,383.00	
	Office Equipments	6,330.00	Electricity Charges	65,292.00	Computer Maintenance	6,368.00	
			Postage	1,000.00			
	Building	1,26,242.00	Bank charges	1,199.00			
	CC Camera	5,250.00	Cultural expenses	7,250.00			
	Battery	55,800.00	Telephone charges	31,140.00			
	Website	19,800.00	Independence day expenses	2,900.00			
			Miscellaneous expenses	30,094.00			
			Transportation expenses	170.00			
			Printing & Stationery	58,690.00			
			Women's day expenses	6,088.00			
			Republic day expenses	840.00			
			Audit fees	30,000.00			
			TC charges	413.40			
			Sports & Games Expenses	24,622.00			
			Reading Room Expenses	33,923.00			
			Association & Union Expenses	35,576.00			
			KUD Annual fees	19,965.00			



  
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Year	Expenditure on				Total
	Infrastructure	Amount	Academics	Physical	
			Computer Teacher Salary Management Contribution to PF	96,560.00	
			4,587.00	Depreciation	2,15,109.00
		2,16,479.00	4,57,909.40		3,11,860.00
					9,86,248.40

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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## RECEIPT AND PAYMENT ACCOUNT FOR THE PERIOD FROM 1-4-2019 TO 31-3-2020

RECEIPTS	AMOUNT	AMOUNT	PAYMENTS	AMOUNT	AMOUNT
<b>Opening Balances:</b>		<b>41,75,242.55</b>	<b>Salary Disbursed</b>		<b>2,62,16,533.00</b>
a) Cash in hand	356.00		Salary	2,59,59,688.00	
b) Bank			Staff D A Arrears	2,56,845.00	
1) Indian Overseas Bank A/c.No.3066	7,189.00		<b>Administration Expenses:</b>		<b>3,39,427.50</b>
2) Indian Overseas Bank A/c 3067	22,434.95		Travelling Expenses	7,600.00	
3) State Bank of Mysore A/c 2341128	16,51,375.80		Electricity Charges	65,292.00	
4) State Bank of Mysore A/c 5650	46,137.00		Postage	1,000.00	
5) State Bank of Mysore A/c 7520	14,756.70		Bank Charges	1,199.10	
6) Central Bank of India A/c.No.1789	5,69,861.10		Cultural expenses	7,250.00	
7) Central Bank of India A/c.No.7742	18,61,575.00		Telephone Charges	31,140.00	
8) State Bank of India A/c No.-5532	1,557.00		Independence Day Expenses	2,900.00	
<b>Salary Grant Received</b>		<b>2,62,16,533.00</b>	Miscellaneous Expenses	30,094.00	
Salary	2,62,16,533.00		Transportation Expenses	170.00	
<b>Scholarship</b>		<b>3,73,200.00</b>	Printing & Stationery	58,690.00	
<b>Fees Collected (Annexure-1)</b>		<b>14,63,295.00</b>	Repairs & Maintenance	90,383.00	
<b>Staff Deductions:</b>		<b>51,30,693.00</b>	Women's Day Expense	6,088.00	
LIC	8,54,298.00		Republic Day Expenses	840.00	
Profession Tax	45,600.00		Audit Fees	30,000.00	
Family Benefit Fund	2,280.00		Computers Maintaince	6,368.00	
Income Tax	41,47,600.00		T.C Charges	413.40	
Group LIC	11,400.00		<b>Fees Remitted (Annexure-2)</b>		<b>6,82,293.00</b>
Flood Relief Fund (Staff)	69,515.00		<b>Management Salary</b>		<b>1,01,147.00</b>
<b>Interest from SB A/c</b>		<b>1,52,801.00</b>	Computer teacher Salary	96,560.00	
<b>Fees Reimbursement</b>		<b>6,94,522.00</b>	Management contribution to PF	4,587.00	
<b>Employee PF contribution</b>		<b>4,158.00</b>	<b>b) Other Expenses:</b>		<b>7,45,244.00</b>
<b>Other Receipts:</b>		<b>68,075.00</b>	Sports & Games expenses	24,622.00	
Library Card	20,575.00		Reading room Expenses	33,923.00	
Two Days National Seminar	47,500.00		Association & Union expenses	35,576.00	
<b>Advance Received Back</b>		<b>50,000.00</b>	KUD Annual Fees	19,965.00	
Advance Received from G R Soolibhavi	6,000.00		Fees Reimbursement	2,53,800.00	
Advance Received from B G Biradar	44,000.00		Employee PF contribution	4,158.00	
			Scholarship Paid	3,73,200.00	
			<b>Staff Deductions Remittances:</b>		<b>51,25,753.00</b>
			LIC	8,54,298.00	
			Profession Tax	41,800.00	
			Family Benefit Fund	2,090.00	
			Income Tax	41,47,600.00	
			Group Insurance	10,450.00	
			Flood Relief Fund	69,515.00	
			<b>Capital Expenses:</b>		<b>2,16,479.00</b>
			Equipments	6,330.00	
			Library Books	3,057.00	
			Web site	19,800.00	
			Office Room Constution	1,26,242.00	
			Battery	55,800.00	
			CC Camera	5,250.00	
			<b>Advance paid</b>		<b>90,000.00</b>
			Advance Received from V R Beta	40,000.00	
			Advance Received from G R Sool	6,000.00	
			Advance Received from B G Biradar	44,000.00	



  
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RECEIPTS	AMOUNT	AMOUNT	PAYMENTS	AMOUNT	AMOUNT
			Closing Balances:		48,11,643.05
			a) Cash- in -hand	355.00	
			b) Bank Accounts:		
			1) Indian Overseas Bank A/c.No.3	3,723.90	
			2) Indian Overseas Bank A/c 306	54,896.85	
			3) State Bank of Mysore A/c 234	21,41,337.80	
			4) State Bank of Mysore A/c 5650	54,828.00	
			5) State Bank of Mysore A/c 7520	14,006.30	
			6) Central Bank of India A/c.No.1	4,17,609.20	
			7) Central Bank of India A/c.No.7	21,23,275.00	
			8) State Bank of India A/c No.-55	1,611.00	
Total		3,83,28,519.55	Total		3,83,28,519.55

As per our report of even date  
FOR M/s.P.G.BHAGWAT  
Chartered Accountants

(S.B.PAGAD)  
Partner  
Place : Dharwad  
Date :



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

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29 AUG 2020





**G.N.W.S.ARTS AND COMMERCE FIRST GRADE COLLEGE**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020**

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
Un-audited	2,62,16,533.00	2,62,16,533.00	Salary Grant	2,62,16,533.00	2,62,16,533.00
			Salary		
<b>Administration Expenses</b>		<b>3,39,427.50</b>	<b>Fees Received</b>		<b>9,47,235.00</b>
Travelling Expenses	7,600.00		Admission Fees	14,320.00	
Electricity Charges	65,292.00		Registration Fees (KUD)	75,000.00	
Postage	1,000.00		Poor Students Aid Fund (KUD)	6,165.00	
Bank Charges	1,199.10		College Development Fund (KUD)	4,110.00	
Cultural expenses	7,250.00		Students Benefit Fund (KUD)	4,110.00	
Telephone Charges	31,140.00		Sports Fees (KUD)	10,275.00	
Independence Day Expenses	2,900.00		Sports Fees (KUD) except(SC/ST/C-I)	7,500.00	
Miscellaneous Expenses	30,094.00		Students Welfare Fund (KUD)	13,000.00	
Transportation Expenses	170.00		Career Guidance (KUD)	12,330.00	
Printing & Stationery	58,690.00		Youth Festival (KUD)	4,110.00	
Repairs & Maintenance	90,383.00		NSS Fund (KUD)	2,055.00	
Women's Day Expense	6,088.00		Admission Fine (KUD)	1,220.00	
Republic Day Expenses	840.00		KSSW Fund (GOVT)	10,275.00	
Audit Fees	30,000.00		KSTB Fund (GOVT)	10,275.00	
Computers Maintaince	6,368.00		Tuition Fees (College A/c)	1,74,840.00	
T.C Charges	413.40		Library Fees	21,000.00	
			Reading Room	21,000.00	
<b>Fees Remitted</b>		<b>3,40,673.00</b>	Gymkhana Fees (Sports Fees)	21,000.00	
Processing Fees (KUD)	75,250.00		Cultural Fees	41,100.00	
Change of College (KUD)	8,730.00		Association & Union	30,000.00	
Processing Charge (KUD)	9,990.00		Identity Card	4,110.00	
Corpus Fund (KUD)	49,320.00		College Exam Fees	24,660.00	
Admission Fine (KUD)	1,220.00		Examination Fine (KUD)	990.00	
Career Guidance (KUD)	12,330.00		Teachers Day Flag (GOVT)	8,220.00	
College development (KUD)	4,110.00		T.C Fees	19,300.00	
Sport Fees (KUD)	7,525.00		Red Cross (GOVT)	20,550.00	
Sports Development (KUD)	10,275.00		Scouts & Guide (GOVT)	20,550.00	
Poor Students Aid Fund (KUD)	6,165.00		Medical Fees	12,330.00	
Youth Festival Fund (KUD)	4,110.00		Corpus Fund (KUD)	49,320.00	
Students Benefit Fund (KUD)	4,110.00		Miscellaneous	82,200.00	
Students Welfare Fund (KUD)	11,410.00		Computer Fees	2,02,600.00	
NSS Fund (KUD)	2,055.00		Processing Charge (KUD)	9,990.00	
KSTB Fund (GOVT)	10,275.00		Change of College (KUD)	8,730.00	
KSSW Fund (GOVT)	4,110.00				
Teachers Day Flag (GOVT)	8,220.00		<b>Other Receipts</b>		<b>1,34,016.00</b>
B.Com. I Additional Intake Fees	21,962.00		Library Card	20,575.00	
Exam Fine (KUD)	1,155.00		Two Days National Seminar	47,500.00	
KUD Periodical Inspection	47,251.00		Interest from SB A/c	65,941.00	
Scouts & Guides	20,550.00				
Red Cross	20,550.00				
<b>Other Expenses</b>		<b>2,15,233.00</b>			
Sports & Games expenses	24,622.00				
Reading room Expenses	33,923.00		<b>Excess of Income Over Expenses</b>		<b>29,191.50</b>
Association & Union expenses	35,576.00		transferred to B/S		
KUD Annual Fees	19,965.00				
Computer teacher Salary	96,560.00				
Management contribution to PF	4,587.00				
<b>Depreciation</b>		<b>2,15,109.00</b>			
(As per schedule)					
<b>Total</b>		<b>2,73,26,975.50</b>	<b>Total</b>		<b>2,73,26,975.50</b>

As per our report of even date

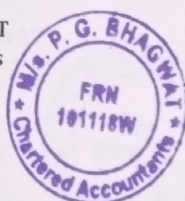
FOR M/s.P.G.BHAGWAT  
Chartered Accountants

(S.B.PAGAD)  
Partner

Place : Dharwad

Date :

29 AUG 2020



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

**PRINCIPAL**  
**Good News Welfare Society's**  
**Arts & Commerce First Grade College,**  
**Kalaghatgi-581204**



## G.N.W.S.ARTS AND COMMERCE FIRST GRADE COLLEGE KALGHATGI

## BALANCE SHEET AS AT 31ST MARCH 2020

LIABILITIES	AMOUNT	AMOUNT	ASSETS	AMOUNT	AMOUNT
		39,59,985.88		23,61,225.00	23,61,225.00
Good News Welfare Society: As per last year balance sheet	39,59,985.88		Fixed Assets: (As per Schedule -1)	23,61,225.00	
GNWS Arts & Commerce Junior college A/c: As per last year balance sheet	96,065.00	96,065.00	Affiliation Deposits with KUD: As per last year balance sheet	2,00,000.00	2,00,000.00
Scholarship: As per last year balance sheet	3,840.00	3,840.00	Deposit with Karnataka University Dharwad: As per last year balance sheet	1,00,000.00	1,00,000.00
Add: Received During the year	3,73,200.00		Telephone deposit: As per last year balance sheet	1,000.00	1,000.00
Less: Paid During the year	3,73,200.00		NSS Advance: As per last year balance sheet	3,026.00	3,026.00
KUD Examination Fees: As per last year balance sheet	21,419.00	21,019.00	KUD Exam Advance As per last year balance sheet	35,000.00	35,000.00
Add: Received during the Year	2,32,615.00		Other Receivables As per last year balance sheet	10,000.00	10,000.00
Less: Paid during the Year	2,33,015.00		Exam application form(KUD) As per last balance sheet	3,050.00	3,050.00
Tuition Fees Payable (GOVT) Transferred from Income & Expenditure A/c	18,61,575.00	21,23,275.00	Add: Paid during the Year	91,620.00	
Add : Received during the year	2,61,700.00		Less: Received during the year	91,620.00	
Fees Reimbursement Payable As per last year balance sheet	9,49,332.00	13,90,054.00	Advance to V R Betagar		40,000.00
Received during the year	6,94,522.00		Income & Expenditure A/c: As per last year balance sheet	16,555.33	45,746.83
Less : paid during the year	2,53,800.00		Add: Deficit for the year	29,191.50	
UGC Arrears Payable As per last year balance sheet		9,542.00	Closing Balances: a) Cash- in -hand	355.00	48,11,643.05
NSS Fees payable Opening Balance	2,030.00	2,030.00	b) Bank Accounts: 1) Indian Overseas Bank A/c.No.3066	3,723.90	
Add: Received during the year	2,055.00		2) Indian Overseas Bank A/c 3067	54,896.85	
Less: Paid during the year	2,055.00		3) State Bank of Mysore A/c 234128	21,41,337.80	
Group LIC	-60	890.00	4) State Bank of Mysore A/c 5650	54,828.00	
As per last year balance sheet			5) State Bank of Mysore A/c 7520	14,006.30	
Add: Received during the Year	11,400.00		6) Central Bank of India A/c.No.1789	4,17,609.20	
Less: Paid during the year	10,450.00		7) Central Bank of India A/c.No.7742 (Joint A/c)	21,23,275.00	
Profession Tax		3,800.00	8) State Bank of India A/c No.-5532	1,611.00	
Add: Received during the Year	45,600.00				
Less: Paid during the year	41,800.00				
Family Benefit Fund		190.00			
Add: Received during the Year	2,280.00				
Less: Paid during the year	2,090.00				
Total		76,10,690.88	Total		76,10,690.88

## NOTES FORMING PART OF FINANCIAL STATMENTS:

- 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
  - 4) Depreciation has been charged from the year 2009-10 onwards.
  - 5) Government Tuition Fees Account Interest Amount Rs.86860/- in 2019-20
- As per our report of even date

FOR M/s.P.G.BHAGWAT  
Chartered Accountants

(S.B.PAGAD)  
Partner

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

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Kalaghatgi-581204

Place : Dharwad  
Date : 29 AUG 2020



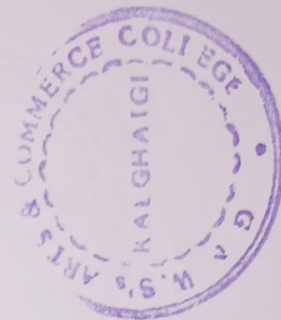
**G.N.W.S.ARTS AND COMMERCE FIRST GRADE COLLEGE**

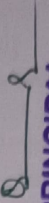
**FIXED ASSETS Schedule as at 31-3-2020**

FIXED ASSETS Schedule as at 31-3-2020												
SL NO	DETAILS OF ASSETS	GROSS BLOCK			DEPRECIATION				NET BLOCK			Rate of depreciation
		As at 01.04.2019 Rupees	Additions during the Year Rupees	Sales/ Adjustment Rupees	As at 31.03.2020 Rupees	Upto 01.04.2019 Rupees	Provided for the year Rupees	Adjustment Deduction Rupees	Upto 31.03.2020 Rupees	As at 31.03.2020 Rupees	As at 31.03.2019 Rupees	
1	Furniture	3,13,505.00	-	-	3,13,505.00	1,64,731.50	14,877.00	-	1,79,608.50	1,33,896.50	1,48,773.50	10%
2	College Play Ground											
3	Compound wall	5,98,621.00	-	-	5,98,621.00	2,31,369.40	18,363.00	-	2,49,732.40	3,48,888.60	3,67,251.60	5%
4	College Compound											
5	Wall	9,87,533.00	-	-	9,87,533.00	2,05,576.70	39,098.00	-	2,44,674.70	7,42,858.30	7,81,956.30	5%
6	Computer Equipment	13,009.00	-	-	13,009.00	13,005.40	1.00	-	13,006.40	2.60	3.60	40%
7	Toilet Blocks	2,85,000.00	-	-	2,85,000.00	95,926.00	9,454.00	-	1,05,380.00	1,79,620.00	1,89,074.00	5%
8	Library Books	3,49,606.00	3,057.00	-	3,52,663.00	1,26,706.00	22,596.00	-	1,49,302.00	2,03,361.00	2,22,900.00	10%
9	Office Equipment	5,66,498.00	6,330.00	-	5,72,828.00	2,64,919.00	46,186.00	-	3,11,105.00	2,61,723.00	3,01,579.00	15%
10	Building	5,53,459.00	1,26,242.00	-	6,79,701.00	2,05,142.00	47,456.00	-	2,52,598.00	4,27,103.00	3,48,317.00	10%
11	CC Camera	-	5,250.00	-	5,250.00	-	788.00	-	788.00	4,462.00	-	15%
12	Battery	-	55,800.00	-	55,800.00	-	8,370.00	-	8,370.00	47,430.00	-	15%
13	Web site	-	19,800.00	-	19,800.00	-	7,920.00	-	7,920.00	11,880.00	-	40%
		36,67,231.00	2,16,479.00	-	38,83,710.00	13,07,376.00	2,15,109.00	-	15,22,485.00	23,61,225.00	23,59,855.00	

**NOTES:**

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



  
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ARTS AND COMMERCE FIRST GRADE COLLEGE KALGHATGI

ANNEXURE I	
Nature of Fees Collected	Amount in Rs.
Admission Fees	14,320.00
Registration Fees (KUD)	75,000.00
Poor Students Aid Fund (KUD)	6,165.00
College Development Fund (KUD)	4,110.00
Students Benefit Fund (KUD)	4,110.00
Sports Fees (KUD)	10,275.00
Sports Fees (KUD) except(SC/ST/C-I)	7,500.00
Students Welfare Fund (KUD)	13,000.00
Career Guidance (KUD)	12,330.00
Youth Festival (KUD)	4,110.00
NSS Fund (KUD)	2,055.00
Admission Fine (KUD)	1,220.00
KSSW Fund (GOVT)	10,275.00
KSTB Fund (GOVT)	10,275.00
Tuition Fees (College A/c)	1,74,840.00
Tuition Fees (Joint A/c) (GOVT)	1,74,840.00
Library Fees	21,000.00
Reading Room	21,000.00
Gymkhana Fees (Sports Fees)	21,000.00
Cultural Fees	41,100.00
Association & Union	30,000.00
Identity Card	4,110.00
College Exam Fees	24,660.00
Exam Application Forms (KUD)	91,620.00
Examination Fees (KUD)	2,32,615.00
Passing Certificate (KUD)	16,985.00
Examination Fine (KUD)	990.00
Teachers Day Flag (GOVT)	8,220.00
T.C Fees	19,300.00
Red Cross (GOVT)	20,550.00
Scouts & Guide (GOVT)	20,550.00
Medical Fees	12,330.00
Corpus Fund (KUD)	49,320.00
Miscellaneous	82,200.00
Computer Fees	2,02,600.00
Processing Charge (KUD)	9,990.00
Change of College (KUD)	8,730.00
<b>Total Transferred to R/P....</b>	<b>14,63,295.00</b>

ANNEXURE II	
Nature of Fees Remitted	Amount in Rs.
Registration Fees (KUD)	75,250.00
Change of College (KUD)	8,730.00
Processing Charge (KUD)	9,990.00
Corpus Fund (KUD)	49,320.00
Admission Fine (KUD)	1,220.00
Career Guidance (KUD)	12,330.00
College development (KUD)	4,110.00
Sport Fees (KUD)	7,525.00
Sports Development (KUD)	10,275.00
Poor Students Aid Fund (KUD)	6,165.00
Youth Festival Fund (KUD)	4,110.00
Students Benefit Fund (KUD)	4,110.00
Students Welfare Fund (KUD)	11,410.00
NSS Fund (KUD)	2,055.00
KSTB Fund (GOVT)	10,275.00
KSSW Fund (GOVT)	4,110.00
Exam Application Forms (KUD)	91,620.00
Examination Fees (KUD)	2,33,015.00
Passing Certificate	16,985.00
Teachers Day Flag (GOVT)	8,220.00
B.Com. I Additional Intake Fees	21,962.00
Exam Fine (KUD)	1,155.00
KUD Periodical Inspection	47,251.00
Scouts & Guides	20,550.00
RED CROSS	20,550.00
<b>Total Transferred to R/P....</b>	<b>6,82,293.00</b>

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

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