

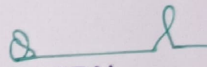
Good News Welfare Society's
ARTS & COMMERCE FIRST GRADE COLLEGE,
KALGHATGI – 581 204, KARNATAKA STATE
 Phone No.: 9449613989

Dr. B.G. Biradar
 Principal, Associate Professor

Extract of the Expenditure from the Income and Expenditure for the financial year 2018-19

Year	Expenditure on				Physical	Amount	Total
	Infrastructure	Amount	Academics	Amount			
2018-19	Compound Wall	10,485.00	Travelling Expenses	11,795.00	Repairs & Maintenance	1,02,875.00	
	Library books	22,333.00	Electricity Charges	44,077.00	Computer Maintenance	14,038.00	
	Office Equipment	62,985.00	Postage	920.00			
	Building	69,484.00	Bank charges	881.00			
			Cultural expenses	16,198.00			
			Telephone charges	43,867.00			
			Independence day expenses	5,475.00			
			Miscellaneous expenses	12,451.00			
			Transportation expenses	1,143.00			
			Printing & Stationery	34,978.00			
			College Exam Expenses	40,063.00			
			Women's day expenses	3,600.00			
			Republic day expenses	748.00			
			Audit fees	12,580.00			
			Medical Expenses	11,220.00			
			Voters day expenses	1,285.00			
			TC charges	12,900.00			
			Scouts & Guides	18,700.00			
			Red Cross	18,700.00			



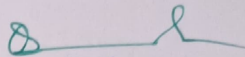

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Year	Expenditure on					Total
	Infrastructure	Amount	Academics	Amount	Physical	Amount
			Sports & Games Expenses	40,479.00		
			Reading Room expenses	36,968.00		
			Association & Union Expenses	16,749.00		
			Annual KUD	19,965.00		
			Computer teacher salary	91,012.00		
			Management Contribution to PF	3,960.00		
					Depreciation	2,03,657.00
		1,65,287.00		5,00,714.00		3,20,570.00
						9,86,571.00

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 1-4-2018 TO 31-3-2019

RECEIPTS	AMOUNT	AMOUNT	PAYMENTS	AMOUNT	AMOUNT
Opening Balances:		31,83,658.35	Salary Disbursed		2,10,01,463.00
a) Cash in hand	271.00		Salary	2,05,79,659.00	
b) Bank			Staff D A Arrears	4,21,804.00	
1) Indian Overseas Bank A/c.No.3	5,381.00		Administration Expenses:		3,74,094.80
2) Indian Overseas Bank A/c 3067	20,934.95		Travelling Expenses	11,795.00	
3) State Bank of Mysore A/c 234	11,53,641.50		Electricity Charges	47,077.00	
4) State Bank of Mysore A/c 5650	42,360.50		Postage	920.00	
5) State Bank of Mysore A/c 7520	13,813.50		Bank Charges	881.20	
6) Central Bank of India A/c.No.1	3,46,103.90		Cultural expenses	16,198.00	
7) Central Bank of India A/c.No.7	15,99,647.00		Telephone Charges	43,867.00	
8) State Bank of India A/c No.-55	1,505.00		Independence Day Expenses	5,475.00	
Salary Grant Received		2,10,01,463.00	Miscellaneous Expenses	12,451.00	
Salary	2,10,01,463.00		Transportation Expenses	1,143.60	
Scholarship		8,71,208.00	Printing & Stationery	34,978.00	
Fees Collected (Annexure-1)		17,11,605.00	Repairs & Maintenance	1,02,875.00	
Staff Deductions:		48,92,418.00	College Exam Expenses	40,063.00	
Medical Profession Tax	8,74,292.00		Women's Day Expense	3,600.00	
Family Benefit Fund	45,600.00		Republic Day Expenses	748.00	
Income Tax	2,280.00		Audit Fees	12,580.00	
Group LIC	38,93,800.00		Medical Expenses	11,220.00	
Flood Relief Fund (Staff)	11,400.00		Computers Maintenance	14,038.00	
Teachers day Flag (Staff)	64,526.00		Voters Day expenses	1,285.00	
	520.00		T.C Charges	12,900.00	
Interest from SB a/c		1,36,056.00	Fees Remitted (Annexure-2)		6,99,425.00
Fees Reimbursement		6,58,390.00	Management Salary		94,972.00
Employee PF contribution		3,828.00	Computer teacher Salary	91,012.00	
Other Receipts:		1,96,830.00	Management contribution to PF	3,960.00	
Library Card	18,725.00		b) Other Expenses:		1,34,998.00
College Tution fees(ST/ST)	68,620.00		Sports & Games expenses	40,479.00	
College Fees Arrears(SC/ST)	70,148.00		Reading room Expenses	36,968.00	
National Human Rights Commission	20,837.00		Association & Union expenses	16,749.00	
Cultural	12,500.00		Annual KUD	19,965.00	
Sports Registration Fees	6,000.00		National Human Rights Commission	20,837.00	
Advance Received Back		2,03,665.00	Fees Reimbursement		2,42,520.00
Goodnews Welfare Society	-		Employee PF contribution		3,828.00
Advance Received from Zakiya	10,000.00		Scholarship Paid		8,71,208.00
Advance Received from M D Horakeri	10,000.00		Staff Deductions Remittances:		48,92,418.00
Advance Received from B G Biradar	1,83,665.00		LIC	8,74,292.00	
Advance	-		Profession Tax	45,600.00	
			Family Benefit Fund	2,280.00	
			Income Tax	38,93,800.00	
			Group Insurance	11,400.00	
			Flood Relief Fund	64,526.00	
			Teachers day Flag (Staff)	520.00	
			Capital Expenses:		1,65,287.00
			Equipments	62,985.00	
			Library Books	22,333.00	
			College Ground Steps construction	10,485.00	
			Office Room Constution	69,484.00	
			Advance paid		2,03,665.00
			Advance Received from Zakiya	10,000.00	
			Advance Received from M.D.Horakeri	10,000.00	
			Advance Received from B G Biradar	1,83,665.00	
			Closing Balances:		41,75,242.55
			a) Cash- in -hand	356.00	
			b) Bank Accounts:		
			1) Indian Overseas Bank A/c.No.3066	7,189.00	
			2) Indian Overseas Bank A/c 3067	22,434.95	
			3) State Bank of Mysore A/c 234112	16,51,375.80	
			4) State Bank of Mysore A/c 5650	46,137.00	
			5) State Bank of Mysore A/c 7520	14,756.70	
			6) Central Bank of India A/c.No.1789	5,69,861.10	
			7) Central Bank of India A/c.No.7742	18,61,575.00	
			8) State Bank of India A/c No.-5532	1,557.00	
Total		3,28,59,121.35	Total		3,28,59,121.35

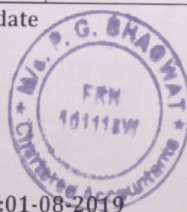
As per our report of even date
FOR M/s.P.G.BHAGWAT
Chartered Accountants

(S.B.PAGAD)

Partner

Place : Dharwad

Date :01-08-2019



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

PRINCIPAL

**Good News Welfare Society's
Arts & Commerce First Grade College,**

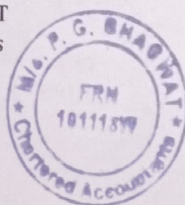
EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
Disbursed	2,10,01,463.00	2,10,01,463.00	Salary Grant	2,10,01,463.00	2,10,01,463.00
Salary			Salary		
Administration Expenses		3,74,094.80	Fees Received		10,58,305.00
Travelling Expenses	11,795.00		Admission Fees	12,080.00	
Electricity Charges	47,077.00		Registration Fees (KUD)	66,750.00	
Postage	920.00		Poor Students Aid Fund (KUD)	5,610.00	
Bank Charges	881.20		College Development Fund (KUD)	3,740.00	
Cultural expenses	16,198.00		Students Benefit Fund (KUD)	3,740.00	
Telephone Charges	43,867.00		Sports Fees (KUD)	9,350.00	
Independence Day Expenses	5,475.00		Sports Fees (KUD) except(SC/ST/C-I)	7,250.00	
Miscellaneous Expenses	12,451.00		Students Welfare Fund (KUD)	11,960.00	
Transportation Expenses	1,143.60		Career Guidance (KUD)	11,220.00	
Printing & Stationery	34,978.00		Youth Festival (KUD)	3,740.00	
Repairs & Maintenance	1,02,875.00		NSS Fund (KUD)	1,870.00	
College Exam Expenses	40,063.00		Admission Fine (KUD)	2,440.00	
Women's Day Expense	3,600.00		KSSW Fund (GOVT)	9,350.00	
Republic Day Expenses	748.00		KSTB Fund (GOVT)	9,350.00	
Audit Fees	12,580.00		Tuition Fees (College A/c)	2,29,360.00	
Medical Expenses	11,220.00		Library Fees	20,300.00	
Computers Maintainace	14,038.00		Reading Room	20,300.00	
W's Day expenses	1,285.00		Gymkhana Fees (Sports Fees)	20,300.00	
T.C Charges	12,900.00		Cultural Fees	37,400.00	
Fees Remitted		2,62,720.00	Association & Union	29,000.00	
Registration Fees (KUD)	66,750.00		Identity Card	3,740.00	
Change of College (KUD)	16,005.00		College Exam Fees	22,440.00	
Processing Charge (KUD)	11,840.00		Examination Fine (KUD)	1,390.00	
Corpus Fund (KUD)	44,880.00		Teachers Day Flag (GOVT)	7,480.00	
Admission Fine (KUD)	2,680.00		T.C Fees	15,000.00	
Career Guidance (KUD)	11,220.00		Red Cross (GOVT)	18,700.00	
College development (KUD)	3,740.00		Scouts & Guide (GOVT)	18,700.00	
Sport Fees (KUD)	7,510.00		Medical Fees	11,220.00	
Sports Development (KUD)	9,350.00		Corpus Fund (KUD)	44,880.00	
Poor Students Aid Fund (KUD)	5,610.00		Miscellaneous	74,800.00	
Youth Festival Fund (KUD)	3,740.00		Computer Fees	2,97,000.00	
Students Benefit Fund (KUD)	3,480.00		Processing Charge (KUD)	11,840.00	
Students Welfare Fund (KUD)	10,465.00		Change of College (KUD)	16,005.00	
KUD NSS Fund	1,870.00		Other Receipts		2,50,341.00
KSTB Fund (GOVT)	9,350.00		Library Card	18,725.00	
KSSW Fund (GOVT)	9,350.00		College Tution fees(ST/ST)	68,620.00	
Teachers Day Flag (GOVT)	7,480.00		College Fees Arrears(SC/ST)	70,148.00	
Scouts & Guides	18,700.00		Cultural	12,500.00	
R. ACROSS	18,700.00		Sports Registration Fees	6,000.00	
Other Expenses		2,09,133.00	Interest from SB a/c	74,348.00	
Sports & Games expenses	40,479.00				
Reading room Expenses	36,968.00				
Association & Union expenses	16,749.00				
Annual KUD	19,965.00				
Computer teacher Salary	91,012.00				
Management contribution to PF	3,960.00				
Depreciation		2,03,657.00			
(As per schedule)					
Excess of Income Over Expenses transferred to B/S		2,59,041.20			
Total		2,23,10,109.00	Total		2,23,10,109.00

As per our report of even date

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

(S.B.PAGAD)
Partner

Place : Dharwad
Date :01-08-2019



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

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

BALANCE SHEET AS AT 31ST MARCH 2019

LIABILITIES	AMOUNT	AMOUNT	ASSETS	AMOUNT	AMOUNT
Good News Welfare Society:		39,59,985.88	Fixed Assets:		23,59,855.00
As per last year balance sheet	39,59,985.88		(As per Schedule -1)	23,59,855.00	
GNWS Arts & Commerce Junior college A/c:		96,065.00	Affiliation Deposits with KUD:		2,00,000.00
As per last year balance sheet	96,065.00		As per last year balance sheet	2,00,000.00	
Scholarship:		3,840.00	Deposit with Karnataka University Dharwad:		1,00,000.00
As per last year balance sheet	3,840.00		As per last year balance sheet	1,00,000.00	
Add: Received During the year	8,71,208.00		Telephone deposit:		1,000.00
Less: Paid During the year	8,71,208.00		As per last year balance sheet	1,000.00	
KUD Examination Fees:		21,419.00	NSS Advance:		3,026.00
As per last year balance sheet	5,044.00		As per last year balance sheet	3,026.00	
Add: Received during the Year	3,45,640.00		Group LIC		60.00
Less: Paid during the Year	3,29,265.00		As per last year balance sheet	60.00	
Tuition Fees Payable to (GOVT)		18,61,575.00	Add: paid during the Year	11,400.00	
Transferred from Income & Expenditure A/c	15,99,647.00		Less: received during the Year	11,400.00	
Add: Received during the year	2,61,928.00		KUD Exam Advance		35,000.00
Fees Reimbursement Payable		9,49,332.00	As per last year balance sheet	35,000.00	
As per last year balance sheet	5,33,462.00		Other Receivables		10,000.00
Received during the year	6,58,390.00		As per last year balance sheet	10,000.00	
Less : paid during the year	2,42,520.00		Exam application form(kud)		3,050.00
UGC Arrears Payable		9,542.00	As per last balance sheet	3,050.00	
As per last year balance sheet			Add: Paid during the Year	87,840.00	
NSS Fees payable		2,030.00	Less: Received during the year	87,840.00	
Opening Balance	2,030.00		Closing Balances:		41,75,242.55
Add: Received during the year	1,870.00		a) Cash- in -hand	356.00	
Less: Paid during the year	1,870.00		b) Bank Accounts:		
Income & Expenditure A/c:		(16,555.33)	1) Indian Overseas Bank A/c.No.3066	7,189.00	
As per last year balance sheet	(2,75,596.53)		2) Indian Overseas Bank A/c 3067	22,434.95	
Add Surplus for the year	2,59,041.20		3) State Bank of Mysore A/c 2341128	16,51,375.80	
			4) State Bank of Mysore A/c 5650	46,137.00	
			5) State Bank of Mysore A/c 7520	14,756.70	
			6) Central Bank of India A/c.No.1789	5,69,861.10	
			7) Central Bank of India A/c.No.7742 (Joint A/c)	18,61,575.00	
			8) State Bank of India A/c No.-5532	1,557.00	
Total		68,87,233.55	Total		68,87,233.55

NOTES FORMING PART OF FINANCIAL STATMENTS:

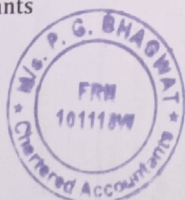
- 1) Method of Accounting: Cash Basis
- 2) Depreciation has been charged on Written down value method
- 3) Depreciation has been charged whole year irrespective of date of additions
- 4) Depreciation has been charged from the year 2009-10 onwards.
- 5) Government Tuition Fees Account Interest Amount Rs.61708/- in 2018-19.

As per our report of even date

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

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

(S.B.PAGAD)
Partner



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

Place : Dharwad
Date :01-08-2019

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

FIXED ASSETS Schedule as at 31-3-2019

DETAILS OF ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK		Rate of depreciation
	As at 01.04.2018	Additions during the Year	Sales/ Adjustment	As at 31.03.2019	Upto 01.04.2018	Provided for the year	Adjustment Deduction	Upto 31.03.2019	As at 31.03.2019	As at 31.03.2018	
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	
Furniture	3,13,505.00	-	-	3,13,505.00	1,48,201.50	16,530.00	-	1,64,731.50	1,48,773.50	1,65,303.50	10%
College Play ground	5,88,136.00	10,485.00	-	5,98,621.00	2,12,040.40	19,329.00	-	2,31,369.40	3,67,251.60	3,76,095.60	5%
Compound wall	9,87,533.00	-	-	9,87,533.00	1,64,420.70	41,156.00	-	2,05,576.70	7,81,956.30	8,23,112.30	5%
College compound	13,009.00	-	-	13,009.00	13,003.40	2.00	-	13,005.40	3.60	5.60	40%
Computer Equipment	2,85,000.00	-	-	2,85,000.00	85,975.00	9,951.00	-	95,926.00	1,89,074.00	1,99,025.00	5%
Toilet Blocks	3,27,273.00	22,333.00	-	3,49,606.00	1,01,939.00	24,767.00	-	1,26,706.00	2,22,900.00	2,25,334.00	10%
Construction	5,03,513.00	62,985.00	-	5,66,498.00	2,11,699.00	53,220.00	-	2,64,919.00	3,01,579.00	2,91,814.00	15%
Library Books	4,83,975.00	69,484.00	-	5,53,459.00	1,66,440.00	38,702.00	-	2,05,142.00	3,48,317.00	3,17,535.00	10%
Office Equipment	35,01,944.00	1,65,287.00	-	36,67,231.00	11,03,719.00	2,03,657.00	-	13,07,376.00	23,59,855.00	23,98,225.00	
Building											

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.

PRINCIPAL
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 Arts & Commerce First Grade College,
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