

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

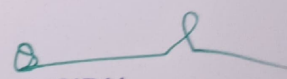
Phone No.: 9449613989

Dr. B.G. Biradar  
 Principal, Associate Professor

**Extract of the Expenditure from the Income and Expenditure for the financial year 2017-18**

Year	Expenditure on					Total
	Infrastructure	Amount	Academics	Amount	Physical	
2017-18	Compound Wall	4,50,037.00	Travelling Expenses	5,603.00	Repairs & Maintenance	1,60,160.00
	Library books	47,967.00	Electricity Charges	51,814.00	Computer Maintenance	
	Office Equipment	96,920.00	Postage	1,250.00		
			Bank charges	2,974.70		
			Cultural expenses	30,045.00		
			Telephone charges	24,383.00		
			Independence day expenses	3,700.00		
			Miscellaneous expenses	4,882.00		
			Transportation expenses	1,070.00		
			Printing & Stationery	25,720.00		
			College Exam Expenses	1,950.00		
			Women's day expenses	3,990.00		
			Republic day expenses	500.00		
			Professional charges	12,580.00		
			Medical Expenses	9,109.00		
			Students welfare expenses	16,870.00		
			Scouts & Guides	18,650.00		
			Red Cross	18,650.00		



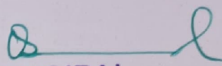
  
**PRINCIPAL**  
 Good News Welfare Society's  
 Arts & Commerce First Grade College,  
 Kalaghatgi-581204

Year	Expenditure on					Total	
	Infrastructure	Amount	Academics	Amount	Physical		Amount
			Sports & Games Expenses	30,126.00			
			Reading Room expenses	17,210.00			
			Association & Union Expenses	36,590.00			
			Annual KUD	18,150.00			
			National Human Rights Commission	25,000.00			
			Computer teacher salary	82,500.00			
			Management Contribution to PF	2,904.00			
					Depreciation	2,03,777.00	
		<b>5,94,924.00</b>		<b>4,46,220.70</b>		<b>3,63,937.00</b>	<b>14,05,081.70</b>

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

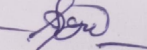


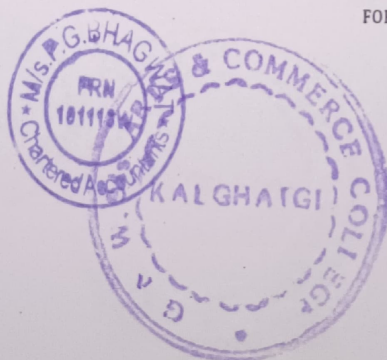
  
**PRINCIPAL**  
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Kalaghatgi-581204

**G.N.W.S.ARTS AND COMMERCE FIRST GRADE COLLEGE KALGHATGI**  
**RECEIPT AND PAYMENT ACCOUNT FOR THE PERIOD FROM 1-4-2017 TO 31-3-2018**

RECEIPTS	AMOUNT	AMOUNT	PAYMENTS	AMOUNT	AMOUNT
<b>Opening Balances:</b>		<b>2,489,250.05</b>			<b>24,202,977.00</b>
a) Cash in hand	227.00		<b>Salary Disbursed</b>		
b) Bank			Salary	20,951,518.00	
1) Indian Overseas Bank A/c.No.3066	13,705.00		UGC Arrears	3,180,951.00	
2) Indian Overseas Bank A/c 3067	23,031.95		EL Encashment	70,508.00	
3) State Bank of Mysore A/c 2341128	595,830.00				<b>356,600.70</b>
4) State Bank of Mysore A/c 5650	26,990.00		<b>Administration Expenses:</b>		
5) State Bank of Mysore A/c 7520	662.50		Travelling Expenses	5,603.00	
6) Central Bank of India A/c.No.1789	516,204.60		Electricity Charges	51,814.00	
7) Central Bank of India A/c.No.7742	1,310,349.00		Postage	1,250.00	
8) State Bank of India A/c No.-5532	1,450.00		Bank Charges	2,974.70	
			Cultural expenses	30,045.00	
<b>Salary Grant Received</b>		<b>24,212,519.00</b>	Telephone Charges	24,383.00	
Salary	20,951,518.00		Independence Day Expenses	3,700.00	
UGC Arrears	3,190,493.00		Miscellaneous Expenses	4,882.00	
EL Encashment	70,508.00		Transportation Expenses	1,070.00	
<b>Scholarship</b>		<b>638,510.00</b>	Printing & Stationery	25,720.00	
<b>Fees Collected (Annexure-1)</b>		<b>1,698,461.00</b>	Repairs & Maintenance	160,160.00	
<b>Staff Deductions:</b>		<b>5,006,592.00</b>	College Exam Expenses	1,950.00	
LIC	870,512.00		Women's Day Expense	3,990.00	
Profession Tax	45,600.00		Republic Day Expenses	500.00	
Family Benefit Fund	2,280.00		Professional Charges	12,580.00	
Income Tax	4,076,800.00		Medical Expenses	9,109.00	
Group LIC	11,400.00		Students Welfare Expenses	16,870.00	
<b>Interest from SB a/c</b>		<b>109,817.00</b>	<b>Fees Remitted (Annexure-2)</b>		<b>684,187.00</b>
<b>Fees Reimbursement</b>		<b>721,512.00</b>	<b>Management Salary</b>		<b>85,404.00</b>
<b>Employee PF contribution</b>		<b>2,904.00</b>	Computer teacher Salary	82,500.00	
<b>Other Receipts:</b>		<b>192,110.00</b>	Management contribution to PF	2,904.00	
Library Card	18,400.00		<b>Fees Reimbursement</b>		<b>188,050.00</b>
College Tution fees(ST/ST)	75,440.00		Employee PF contribution		<b>3,696.00</b>
College Fees Arrears(SC/ST)	73,270.00		Scholarship Paid		<b>638,510.00</b>
National Human Rights Commission	25,000.00		<b>b) Other Expenses:</b>		<b>127,076.00</b>
<b>Advance Received Back</b>		<b>74,600.00</b>	Sports & Games expenses	30,126.00	
Goodnews Welfare Society	1,500.00		Reading room Expenses	17,210.00	
Advance Received from Zakiya	15,000.00		Association & Union expenses	36,590.00	
Advance Received from R K koti	100.00		Annual KUD	18,150.00	
Advance Received from B G Biradar	38,000.00		National Human Rights Commission	25,000.00	
NSS Advance	20,000.00		<b>Staff Deductions Remittances:</b>		<b>5,006,592.00</b>
			LIC	870,512.00	
			Profession Tax	45,600.00	
			Family Benefit Fund	2,280.00	
			Income Tax	4,076,800.00	
			Group Insurance	11,400.00	
			<b>Capital Expenses:</b>		<b>594,924.00</b>
			Equipments	96,920.00	
			Library Books	47,967.00	
			College compound wall construction	450,037.00	
			<b>Advance paid</b>		<b>74,600.00</b>
			Goodnews Welfare Society	1,500.00	
			Advance Received from Zakiya	15,000.00	
			Advance Received from R K koti	100.00	
			Advance Received from B G Biradar	38,000.00	
			NSS Advance	20,000.00	
			<b>Closing Balances:</b>		<b>3,183,658.35</b>
			a) Cash- in -hand	271.00	
			b) Bank Accounts:		
			1) Indian Overseas Bank A/c.No.3066	5,381.00	
			2) Indian Overseas Bank A/c 3067	20,934.95	
			3) State Bank of Mysore A/c 2341128	1,153,641.50	
			4) State Bank of Mysore A/c 5650	42,360.50	
			5) State Bank of Mysore A/c 7520	13,813.50	
			6) Central Bank of India A/c.No.1789	346,103.90	
			7) Central Bank of India A/c.No.7742	1,599,647.00	
			8) State Bank of India A/c No.-5532	1,505.00	
<b>Total</b>		<b>35,146,275.05</b>	<b>Total</b>		<b>35,146,275.05</b>

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

  
 (S.B.PAGAD)  
 Partner  
 Place : Dharwad  
 Date :01-08-2018



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 2018**

LIABILITIES		AMOUNT	AMOUNT	ASSETS	AMOUNT	AMOUNT
Good News Welfare Society: As per last year balance sheet		3,959,985.88	3,959,985.88	Fixed Assets: (As per Schedule -1)	2,398,225.00	2,398,225.00
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	200,000.00	200,000.00
Profession Tax:				Deposit with Karnataka University Dharwad: As per last year balance sheet	100,000.00	100,000.00
Received During the year		45,600.00		Telephone deposit: As per last year balance sheet	1,000.00	1,000.00
Less : Paid during the year		45,600.00		NSS Advance: As per last year balance sheet	3,026.00	3,026.00
Income Tax				Add: Paid during the Year	-	-
Received During the year		4,076,800.00		Less: Received during the Year	-	-
Less : Paid during the year		4,076,800.00		Group LIC As per last year balance sheet	60.00	60.00
LIC				Add: paid during the Year	11,400.00	11,400.00
Add: Received during the Year		870,512.00		Less: received during the Year	11,400.00	11,400.00
Less: Paid during the Year		870,512.00		KUD Exam Advance As per last year balance sheet	35,000.00	35,000.00
Family Benefit Fund				Add: Paid during the Year	-	-
Add: Received during the Year		2,280.00		Less: Received during the year	-	-
Less: Paid during the Year		2,280.00		Other Receivables As per last year balance sheet	10,000.00	10,000.00
Scholarship:				Add: Paid during the Year	-	-
As per last year balance sheet		3,840.00	3,840.00	Less: Received during the year	-	-
Add: Received During the year		638,510.00		Exam application form(kud) As per last balance sheet	3,050.00	3,050.00
Less: Paid During the year		638,510.00		Add: Paid during the Year	83,280.00	83,280.00
KUD Examination Fees:				Less: Received during the year	83,280.00	83,280.00
As per last year balance sheet		5,044.00	5,044.00			
Add: Received during the Year		373,640.00		Closing Balances:		
Less: Paid during the Year		373,640.00		a) Cash - in -hand	271.00	271.00
Income & Expenditure A/c:				b) Bank Accounts:		
As per last year balance sheet		780,707.17	(275,596.53)	1) Indian Overseas Bank A/c.No.3066	5,381.00	5,381.00
Add Surplus for the year		309,479.30		2) Indian Overseas Bank A/c 3067	20,934.95	20,934.95
Lees : Transferred to Tution fees Payable to Govt		1,090,186.47		3) State Bank of Mysore A/c 2341128	1,153,641.50	1,153,641.50
Tuition Fees Payable to (GOVT)		1,365,783.00	1,599,647.00	4) State Bank of Mysore A/c 5650	42,360.50	42,360.50
Transferred from Income & Expenditure A/c		1,365,783.00		5) State Bank of Mysore A/c 7520	13,813.50	13,813.50
Add : Received during the year		233,864.00		6) Central Bank of India A/c.No.1789	346,103.90	346,103.90
Fees Reimbursement Payable				7) Central Bank of India A/c.No.7742 (Joint A/c)	1,599,647.00	1,599,647.00
Received during the year		721,512.00	533,462.00	8) State Bank of India A/c No.-5532	1,505.00	1,505.00
Less : paid during the year		188,050.00				
UGC Arrears Payable						
Received during the year		3190493	9,542.00			
Less : paid during the year		3180951				
NSS Fees payable						
Opening Balance		2,030.00	2,030.00			
Add: Received during the year		1,865.00				
Less: Paid during the year		1,865.00				
PF Payable to society						
As per last balance sheet		792.00				
Add: Received during the Year		2,904.00				
Less: Paid during the Year		3,696.00				
<b>Total</b>			<b>5,934,019.35</b>	<b>Total</b>		<b>5,934,019.35</b>

**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
- 4) Depreciation has been charged from the year 2009-10 onwards.

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

(S.B.PAGAD)  
Partner

Place : Dharwad  
Date : 1-08-2018



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**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2018**

EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
<b>Salary Disbursed</b>		21,022,026.00	<b>Salary Grant</b>		21,022,026.00
Salary	21,022,026.00		Salary	21,022,026.00	
<b>Administration Expenses</b>		356,600.70	<b>Fees Received</b>		1,007,677.00
Travelling Expenses	5,603.00		Admission Fees	6,728.00	
Electricity Charges	51,814.00		Registration Fees (KUD)	46,125.00	
Postage	1,250.00		Poor Students Aid Fund (KUD)	5,595.00	
Bank Charges	2,974.70		College Development Fund (KUD)	3,730.00	
Cultural expenses	30,045.00		Students Benefit Fund (KUD)	3,730.00	
Telephone Charges	24,383.00		Sports Fees (KUD)	9,325.00	
Independence Day Expenses	3,700.00		Sports Fees (KUD) except(SC/ST/C-I)	7,525.00	
Miscellaneous Expenses	4,882.00		Students Welfare Fund (KUD)	12,360.00	
Transportation Expenses	1,070.00		Career Guidance (KUD)	11,190.00	
Printing & Stationery	25,720.00		Youth Festival (KUD)	3,730.00	
Repairs & Maintenance	160,160.00		NSS Fund (KUD)	1,865.00	
College Exam Expenses	1,950.00		Admission Fine (kud)	10,800.00	
Women's Day Expense	3,990.00		KSSW Fund (GOVT)	9,325.00	
Republic Day Expenses	500.00		KSTB Fund (GOVT)	9,325.00	
Professional Charges	12,580.00		Tuition Fees (College A/c)	235,750.00	
Medical Expenses	9,109.00		Library Fees	21,070.00	
Students Welfare Expenses	16,870.00		Reading Room	21,070.00	
			Gymkhana Fees (Sports Fees)	21,070.00	
<b>Fees Remitted</b>		227,267.00	Cultural Fees	37,300.00	
Registration Fees (KUD)	46,125.00		Association & Union	30,100.00	
Change of College (KUD)	5,280.00		Identity Card	3,730.00	
Processing Charge (KUD)	5,280.00		College Exam Fees	19,769.00	
Corpus Fund (KUD)	41,030.00		Examination Fine (KUD)	2,850.00	
Admission Fine (kud)	10,842.00		Teachers Day Flag (GOVT)	8,000.00	
Career Guidance (kud)	11,190.00		T.C Fees	12,100.00	
College development (KUD)	3,730.00		Red Cross (GOVT)	18,650.00	
Sport Fees (KUD)	7,525.00		Scouts & Guide (GOVT)	18,650.00	
Sports Development (KUD)	9,325.00		Medical Fees	8,579.00	
Poor Students Aid Fund (KUD)	5,595.00		Corpus Fund (KUD)	41,030.00	
Youth Festival Fund (KUD)	3,730.00		Miscellaneous	74,600.00	
Students Benefit Fund (KUD)	3,730.00		Computer Fees	281,446.00	
Students Welfare Fund (KUD)	10,815.00		Processing Charge (KUD)	5,280.00	
KUD NSS Fund	1,865.00		Change of College (KUD)	5,280.00	
KSTB Fund (GOVT)	9,325.00				
KSSW Fund (GOVT)	3,730.00		<b>Other Receipts</b>		301,927.00
Teachers Day Flag (GOVT)	8,000.00		Library Card	18,400.00	
Examination Fine (KUD)	2,850.00		College Tutition fees(ST/ST)	75,440.00	
Scouts & Guides	18,650.00		College Fees Arrears(SC/ST)	73,270.00	
RED CROSS	18,650.00		National Human Rights Commission	25,000.00	
			Interest from SB a/c	109,817.00	
<b>Other Expenses</b>		212,480.00			
Sports & Games expenses	30,126.00				
Reading room Expenses	17,210.00				
Association & Union expenses	36,590.00				
Annual KUD	18,150.00				
National Human Rights Commission	25,000.00				
Computer teacher Salary	82,500.00				
PF Employer Contribution	2,904.00				
<b>Depreciation</b>		203,777.00			
(As per schedule)					
<b>Excess of Income Over Expenses transferred to B/S</b>		309,479.30			
<b>Total</b>		<b>22,331,630.00</b>	<b>Total</b>		<b>22,331,630.00</b>

As per our report of even date

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

(S.B.PAGAD)  
Partner

Place : Dharwad  
Date : 1-08-2018



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

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

## ANNEXURE I

Nature of Fees Collected	Amount in Rs.
Admission Fees	6,728.00
Registration Fees (KUD)	46,125.00
Poor Students Aid Fund (KUD)	5,595.00
College Development Fund (KUD)	3,730.00
Students Benefit Fund (KUD)	3,730.00
Sports Fees (KUD)	9,325.00
Sports Fees (KUD) except(SC/ST/C-I)	7,525.00
Students Welfare Fund (KUD)	12,360.00
Career Guidance (KUD)	11,190.00
Youth Festival (KUD)	3,730.00
NSS Fund (KUD)	1,865.00
Admission Fine (kud)	10,800.00
KSSW Fund (GOVT)	9,325.00
KSTB Fund (GOVT)	9,325.00
Tuition Fees (College A/c)	235,750.00
Tuition Fees (Joint A/c) (GOVT)	233,864.00
Library Fees	21,070.00
Reading Room	21,070.00
Gymkhana Fees (Sports Fees)	21,070.00
Cultural Fees	37,300.00
Association & Union	30,100.00
Identity Card	3,730.00
College Exam Fees	19,769.00
KUD Exam Application Forms	83,280.00
Examination Fees (KUD)	248,520.00
Exam Fees (SC/ST)	104,000.00
Passing Certificate	21,120.00
Examination Fine (KUD)	2,850.00
Teachers Day Flag (GOVT)	8,000.00
T.C Fees	12,100.00
Red Cross (GOVT)	18,650.00
Scouts & Guide (GOVT)	18,650.00
Medical Fees	8,579.00
Corpus Fund (KUD)	41,030.00
Miscellaneous	74,600.00
Computer Fees	281,446.00
Processing Charge (KUD)	5,280.00
Change of College (KUD)	5,280.00
<b>Total Transferred to R/P....</b>	<b>1,698,461.00</b>

## ANNEXURE II

Nature of Fees Remitted	Amount in Rs.
Registration Fees (KUD)	46,125.00
Change of College (KUD)	5,280.00
Processing Charge (KUD)	5,280.00
Corpus Fund (KUD)	41,030.00
Admission Fine (kud)	10,842.00
Career Guidance (kud)	11,190.00
College development (KUD)	3,730.00
Sport Fees (KUD)	7,525.00
Sports Development (KUD)	9,325.00
Poor Students Aid Fund (KUD)	5,595.00
Youth Festival Fund (KUD)	3,730.00
Students Benefit Fund (KUD)	3,730.00
Students Welfare Fund (KUD)	10,815.00
KUD NSS Fund	1,865.00
KSTB Fund (GOVT)	9,325.00
KSSW Fund (GOVT)	3,730.00
KUD Exam Application Forms	83,280.00
Examination Fees (KUD)	248,520.00
Exam Fees (SC/ST)	104,000.00
Passing Certificate	21,120.00
Teachers Day Flag (GOVT)	8,000.00
Examination Fine (KUD)	2,850.00
Scouts & Guides	18,650.00
RED CROSS	18,650.00
<b>Total Transferred to R/P....</b>	<b>684,187.00</b>

S.ARTS AND COMMERCE FIRST GRADE COLLEGE



PRINCIPAL

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Arts & Commerce First Grade College,

Kalghatgi-581204

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

FIXED ASSETS Schedule as at 31-3-2018

Sl. NO	DETAILS OF ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK			Rate of depreciation	
		As at 01.04.2017 Rupees	Additions during the Year Rupees	Sales/Adjustment Rupees	As at 31.03.2018 Rupees	Upto 01.04.2017 Rupees	Provided for the year Rupees	Adjustment Deduction Rupees	Upto 31.03.2018 Rupees	As at 31.03.2018 Rupees		As at 31.03.2017 Rupees
1	Furniture	313,505.00	-	-	313,505.00	129,834.50	18,367.00	-	148,201.50	165,303.50	183,670.50	10%
2	College Play ground	588,136.00	-	-	588,136.00	192,246.40	19,794.00	-	212,040.40	376,095.60	395,889.60	5%
3	Compound wall	537,496.00	450,037.00	-	987,533.00	121,098.70	43,322.00	-	164,420.70	823,112.30	416,397.30	5%
4	Computer Equipment	13,009.00	-	-	13,009.00	13,000.40	3.00	-	13,003.40	5.60	8.60	40%
5	Toilet Blocks	285,000.00	-	-	285,000.00	75,500.00	10,475.00	-	85,975.00	199,025.00	209,500.00	5%
6	Construction	279,306.00	47,967.00	-	327,273.00	76,902.00	25,037.00	-	101,939.00	225,334.00	202,404.00	10%
7	Library Books	406,593.00	96,920.00	-	503,513.00	160,202.00	51,497.00	-	211,699.00	291,814.00	246,391.00	15%
8	Office Equipment Building	483,975.00	-	-	483,975.00	131,158.00	35,282.00	-	166,440.00	317,535.00	352,817.00	10%
		2,907,020.00	594,924.00	-	3,501,944.00	899,942.00	203,777.00	-	1,103,719.00	2,398,225.00	2,007,078.00	

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.

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

