

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

**Dr. B.G. Biradar**  
 Principal, Associate Professor

Phone No.: 9449613989

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

Year	Expenditure on						Total
	Infrastructure	Amount	Academics	Amount	Physical	Amount	
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			
			Profssional charges	12,580.00			
			Medical Expenses	9,109.00			
			Students welfare expenses	16,870.00			
			Scouts & Guids	18,650.00			
			Red Cross	18,650.00			



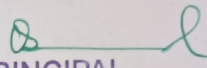
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Year	Expenditure on						Total
	Infrastructure	Amount	Academics	Amount	Physical	Amount	
			Sports & Games Expenses	30,126.00			
			Reading Room expenses	17,210.00			
			Association & Union Expenses	36,590.00			
			Annual KUD	18,150.00			
			National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

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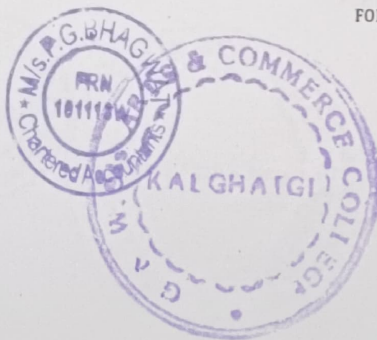
**G.N.W.S. ARTS AND COMMERCE FIRST GRADE COLLEGE KALGHATGI**  
**RECEIPT AND PAYMENT ACCOUNT FOR THE PERIOD FROM 1-4-2017 TO 31-3-2018**

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

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		ASSETS	
	AMOUNT		AMOUNT
Good News Welfare Society: As per last year balance sheet	3,959,985.88	Fixed Assets: (As per Schedule -1)	2,398,225.00
GNWS Arts & Commerce Junior college A/c: As per last year balance sheet		Affiliation Deposits with KUD: As per last year balance sheet	200,000.00
Profession Tax:	96,065.00	Deposit with Karnataka University Dharwad: As per last year balance sheet	100,000.00
Received During the year	45,600.00	Telephone deposit: As per last year balance sheet	1,000.00
Less: Paid during the year	45,600.00	NSS Advance: As per last year balance sheet	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	60.00
LIC		As per last year balance sheet	60.00
Add: Received during the Year	870,512.00	Add: paid during the Year	11,400.00
Less: Paid during the Year	870,512.00	Less: received during the Year	11,400.00
Family Benefit Fund		KUD Exam Advance	35,000.00
Add: Received during the Year	2,280.00	As per last year balance sheet	35,000.00
Less: Paid during the Year	2,280.00	Add: Paid during the Year	-
Scholarship:		Less: Received during the year	-
As per last year balance sheet	3,840.00	Other Receivables	10,000.00
Add: Received During the year	638,510.00	As per last year balance sheet	10,000.00
Less: Paid During the year	638,510.00	Add: Paid during the Year	-
KUD Examination Fees:		Less: Received during the year	-
As per last year balance sheet	5,044.00	Exam application form(kud)	3,050.00
Add: Received during the Year	373,640.00	As per last balance sheet	3,050.00
Less: Paid during the Year	373,640.00	Add: Paid during the Year	83,280.00
Income & Expenditure A/c:		Less: Received during the year	83,280.00
As per last year balance sheet	780,707.17		
Add Surplus for the year	309,479.30	Closing Balances:	
Lees: Transferred to Tution fees Payable to Govt	1,090,186.47	a) Cash- in -hand	271.00
	1,365,783.00	b) Bank Accounts:	
Tuition Fees Payable to (GOVT)		1) Indian Overseas Bank A/c.No.3066	5,381.00
Transferred from Income & Expenditure A/c	1,365,783.00	2) Indian Overseas Bank A/c 3067	20,934.95
Add: Received during the year	233,864.00	3) State Bank of Mysore A/c 2341128	1,153,641.50
Fees Reimbursement Payable		4) State Bank of Mysore A/c 5650	42,360.50
Received during the year	721,512.00	5) State Bank of Mysore A/c 7520	13,813.50
Less: paid during the year	188,050.00	6) Central Bank of India A/c.No.1789	346,103.90
UGC Arrears Payable		7) Central Bank of India A/c.No.7742 (Joint A/c)	1,599,647.00
Received during the year	3190493	8) State Bank of India A/c No.-5532	1,505.00
Less: paid during the year	3180951		
NSS Fees payable			
Opening Balance	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>Total</b>	
	5,934,019.35		5,934,019.35

**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.

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**

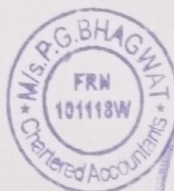
EXPENDITURE	AMOUNT	AMOUNT	INCOME	AMOUNT	AMOUNT
<b>Salary Disbursed</b>			<b>Salary Grant</b>		
Salary	21,022,026.00	21,022,026.00	Salary	21,022,026.00	21,022,026.00
<b>Administration Expenses</b>		356,600.70	<b>Fees Received</b>		1,007,677.00
Travelling Expenses	5,603.00		Admission Fees	6,728.00	
Electricity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

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**  
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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
Total Transferred to R/P....	1,698,461.00

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
Total Transferred to R/P....	684,187.00

S.ARTS AND COMMERCE FIRST GRADE COLLEGE



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Kalaghatgi-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 depreca tion
		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	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	483,975.00	-	-	483,975.00	131,158.00	35,282.00	-	166,440.00	317,535.00	352,817.00	10%
	<b>Building</b>	<b>2,907,020.00</b>	<b>594,924.00</b>	<b>-</b>	<b>3,501,944.00</b>	<b>899,942.00</b>	<b>203,777.00</b>	<b>-</b>	<b>1,103,719.00</b>	<b>2,398,225.00</b>	<b>2,007,978.00</b>	

**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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