



SURENDRA HEGDE & CO.,

CHARTERED ACCOUNTANTS

No. 262, Sapthagiri Complex
Gokulam 2nd Stage, Mysuru - 570 002

Phone : (O) 0821-251 83 18, 251 14 64

Fax : 0821-4287820

E-mail : surendra.hegde@rediffmail.com

shegde211@gmail.com

Prop : **Surendra Hegde** B.Com., F.C.A.,

Ref :

Date : 29-06-2016

AUDIT REPORT

To,

The President GRAMABHARATHI EDUCATION SOCIETY

We have audited the attached Balance Sheet of GRAMABHARATHI EDUCATION SOCIETY, Mysore- Channarayapatna Road, K R Pet Taluk Mandya District -- 571 426 as at 31st March 2016 and also Income & Expenditure account for the year ended as on that date annexed thereto. These financial statements are the responsibility of the Society. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted the audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion

We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of audit. In our opinion proper books of accounts maintained by the trust are so far as appears from examination of the books of accounts of the Society.

In our opinion and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view subject to the following: -





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Date : 29-06-2016

In the case of Balance Sheet, the state of affairs of the above named Society as at 31st March 2016

- (i) In the case of Income and Expenditure Account, the Excess of Income Over Expenditure of its accounting year 31st March 2016.

Date: 29-06-2015
Place: Mysore

For SURENDRA HEGDE & CO.,
CHARTERED ACCOUNTANTS



SURENDRA HEGDE
PROPRIETOR

GRAMABHARATHI EDUCATION SOCIETY
MYSORE-CHANNARAYAPATNA ROAD
KRISHNARAJAPET TALUK
MANDYA DISTRICT-571426
RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDED 31-03-2016

Particulars	31-03-2016	31-03-2015
<u>RECEIPTS</u>		
<u>Opening Balances:</u>		
Cash in Hand	450.00	185.00
<u>Cash at Bank:</u>		
MDCC Bank	4,24,501.38	5,26,626.38
Vijaya Bank	1,19,962.30	20,620.30
SBM	2,88,339.81	97,127.81
<u>Teaching & Development Fees:</u>		
(Primary, High School & Computer Fee & RTE Fund)	23,54,342.00	17,71,550.00
B.Ed	8,34,000.00	21,02,000.00
D.Ed	-	20,000.00
P.U.C	3,92,396.00	3,71,912.00
<u>Application Fees</u>		
Primary & High School	22,400.00	8,750.00
B.Ed	-	10,300.00
PUC Board Examination Fees	-	-
<u>B.Ed</u>		
Emergency Fund	-	9,500.00
Rent Advance	40,000.00	-
Rent Received trust	-	12,000.00
Rent Received	1,12,000.00	1,06,800.00
Bank Interest -SB	31,790.00	46,081.00
FD Matured- VIJAYA Bank	10,75,008.00	-
FD Matured- SBM Bank	14,17,774.00	-
TDS Refund	5,015.00	-
TOTAL RS	71,17,978.49	51,03,452.49

FOR GRAMABHARATHI EDUCATION SOCIETY

AS PER OUR REPORT OF EVEN DATE

1.PRESIDENT

2.SECTRETARY

3.TREASURER

FOR SURENDRA HEGDE & Co.
CHARTERED ACCOUNTANTS



SURENDRA HEGDE
PROPRIETOR

GRAMABHARATHI EDUCATION SOCIETY
MYSORE-CHANNARAYAPATNA ROAD
KRISHNARAJAPET TALUK
MANDYA DISTRICT-571426

RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDED 31-03-2016

Particulars	31-03-2016	31-03-2015
PAYMENTS		
<u>SALARY</u>		
(Primary, High School P U C , D.Ed., B.Ed.)	21,48,546.00	20,05,807.00
Provident Fund & Professional Tax	5,68,728.00	5,14,704.00
<u>ADMINISTRATIVE EXPENSES</u>		
Repairs & Maintenance	70,956.00	1,67,400.00
Union Day & National Festival	12,670.00	6,420.00
Printing & Stationery	52,677.00	38,248.00
Water Charges	-	19,840.00
Repairs & Maintenance(Building)	6,64,623.00	-
B.Ed Appellation Fees	98,650.00	72,201.00
Audit Fees	14,820.00	30,000.00
Electricity Charges	30,356.00	51,268.00
General Body Expenses	19,350.00	10,200.00
Bank Charges	170.00	105.00
Grama Bharathi Renewal Fees	4,800.00	3,000.00
Postage & Courier	650.00	650.00
Guest Charges	3,311.00	1,060.00
Internet Charges	1,832.00	-
Exam Expenses	70,280.00	49,720.00
Honorarium	1,08,000.00	5,810.00
LKG and UKG License Fee	-	35,000.00
English medium License Fee	35,225.00	-
Science Exhibition	-	9,000.00
Professional Tax	5,000.00	5,000.00
Advertisement	5,000.00	-
Web Portal Creation	10,450.00	-
<u>FIXED ASSETS:</u>		
File Locker	-	18,398.00
Name Board	-	5,000.00
Computer	4,000.00	66,100.00
Battery	-	21,000.00
Construction of Building	16,67,075.00	5,34,268.00
Biometric machine	14,878.00	-



<u>FIXED DEPOSIT:</u>		
Vijaya Bank	-	6,00,000.00
SBM Bank	12,00,000.00	-
<u>CLOSING BALANCE:</u>		
Cash in Hand	316.00	450.00
Cash at Bank:		
MDCC Bank	2,21,446.38	4,24,501.38
Vijaya Bank	47,900.30	1,19,962.30
SBM	36,268.81	2,88,339.81
TOTAL RS	71,17,978.49	51,03,452.49



GRAMABHARATHI EDUCATION SOCIETY
MYSORE-CHANNARAYAPATNA ROAD
KRISHNARAJAPET TALUK
MANDYA DISTRICT-571426

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016

(in Rupees)

Particulars	31-03-2016	31-03-2015
INCOME:		
<u>Fees Received from:</u>		
(Primary, High School & Computer Fee & RTE Fund)	23,54,342.00	17,71,550.00
B.Ed	8,34,000.00	21,02,000.00
D.Ed	-	20,000.00
PUC	3,92,396.00	3,71,912.00
Emergency Fund From B.Ed	-	9,500.00
<u>Application Fees From:-</u>		
Primary & High School	22,400.00	8,750.00
B.Ed	-	10,300.00
P.U.C Board Examination Fees	-	-
Rent Received	1,12,000.00	1,06,800.00
Rent Received From trust	-	12,000.00
<u>Interest Income</u>		
Bank Interest	31,790.00	46,081.00
Interest on FD	2,26,826.00	2,79,534.00
Total Income	39,73,754.00	47,38,427.00

EXPENDITURE		
Administrative Expenses (As Per Schedule-G)	39,20,993.00	29,87,913.00
Other Expenditure (As Per Schedule-H)	8,34,083.00	7,52,608.00
Total Expenditure	47,55,076.00	37,40,521.00
Excess of Income Over Expenditure	(7,81,322.00)	9,97,906.00
TOTAL RS	39,73,754.00	47,38,427.00

FOR GRAMABHARATHI EDUCATION SOCIETY AS PER OUR REPORT OF EVEN DATE

1.PRESIDENT

2.SECTRETARY

3.TREASURER

FOR SURENDRA HEGDE & Co.,
CHARTERED ACCOUNTANTS



SURENDRA HEGDE
PROPRIETOR

GRAMABHARATHI EDUCATION SOCIETY
MYSORE-CHANNARAYAPATNA ROAD
KRISHNARAJAPET TALUK
MANDYA DISTRICT-571426

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT

ADMINISTRATIVE EXPENSES		SCHEDULE - G
	31-03-2016	31-03-2015
SALARY		
(Primary, High School P U C , D.Ed., B.Ed.)	21,48,546.00	20,05,807.00
Professional Tax (Institutions)	5,000.00	5,000.00
Repairs & Maintenance	70,956.00	1,67,400.00
Printing & Stationery	52,677.00	38,248.00
PF& PT	5,68,728.00	5,14,704.00
B.Ed Appellation Fees	98,650.00	72,201.00
Repairs & Maintenance(Building)	6,64,623.00	-
Audit Fees	14,820.00	30,000.00
Electricity Charges	30,356.00	51,268.00
Bank Charges	170.00	105.00
Exam Expenses	70,280.00	49,720.00
Honorarium	1,08,000.00	5,810.00
Grama bharathi Renewal Fees	4,800.00	3,000.00
English medium License Fee	35,225.00	-
Postage & Courier	650.00	650.00
Web Portal Creation & Internet Charges	12,282.00	-
LKG and UKG License Fee	-	35,000.00
TDS	35,230.00	-
Science Exhibition	-	9,000.00
TOTAL RS	39,20,993.00	29,87,913.00

OTHER EXPENDITURE		SCHEDULE - H
	3/31/2016	3/31/2015
Union Day & National Day Expenses	12,670.00	6,420.00
General Body Expenses	19,350.00	10,200.00
Guest Charges	3,311.00	1,060.00
Water Charges	-	19,840.00
Advertisement	5,000.00	-
Depreciation As Per Schedule- C	7,93,752.00	7,15,088.00
TOTAL RS	8,34,083.00	7,52,608.00



GRAMABHARATHI EDUCATION SOCIETY
MYSORE-CHANNARAYAPATNA ROAD
KRISHNARAJAPET TALUK
MANDYA DISTRICT-571426

BALANCE SHEET AS AT 31ST MARCH 2016

PARTICULARS	Schedules	31-03-2016	31-03-2015
SOURCES OF FUNDS			
Capital Account	A	89,91,934.49	97,73,256.49
Loans & Advances	B	11,60,000.00	11,20,000.00
Current Liabilities	F	9,400.00	9,400.00
TOTAL RS		1,01,61,334.49	1,09,02,656.49
APPLICATION OF FUNDS			
Fixed assets	C	69,03,704.00	60,11,503.00
Deposits	D	29,51,699.00	40,17,655.00
Current Assets	E	3,05,931.49	8,73,498.49
TOTAL RS		1,01,61,334.49	1,09,02,656.49

FOR GRAMABHARATHI EDUCATION SOCIETY

AS PER OUR REPORT OF EVEN DATE

1.PRESIDENT

2.SECTRETARY

3.TREASURER

FOR SURENDRA HEGDE & Co.,
CHARTERED ACCOUNTANTS



SURENDRA HEGDE
PROPRIETOR

SCHEDULES FORMING PART OF BALANCE SHEET

Schedule A

CAPITAL FUND		31-03-2016		31-03-2015
Opening Balance	97,73,256.49		87,75,350.49	
Add: Excess of Income Over Expenditure	(7,81,322.00)	89,91,934.49	9,97,906.00	97,73,256.49
Schedule F CURRENT LIABILITIES:- Emergency Fund		9,400.00		9,400.00
TOTAL RS		9,400.00		9,400.00

Schedule B

ADVANCES		31-03-2016		31-03-2015
Received From S.M.L. Trust	10,00,000.00		10,00,000.00	
Add:-Addition	-		-	
	10,00,000.00		10,00,000.00	
Less Returned	-	10,00,000.00	-	10,00,000.00
Building Advances	1,20,000.00			1,20,000.00
Add:-Addition	40,000.00	1,60,000.00		
TOTAL RS		11,60,000.00		11,20,000.00



Schedule D

DEPOSITS		31-03-2016		31-03-2015
Electricity Deposit		6,440.00		6,440.00
SBM-A/c-60069-47818-1440	11,12,394.00		10,18,212.00	
Add: Addition(401440)	5,00,000.00		-	
	16,12,394.00		10,18,212.00	
Add: Accrued Interest	95,743.00		94,182.00	
	17,08,137.00		11,12,394.00	
Less: Withdraw(47818)	5,49,016.00	11,59,121.00	-	11,12,394.00
SBM-A/c-47841-46676	6,78,362.00		6,21,854.00	
Add: Accrued Interest	36,882.00		56,508.00	
	7,15,244.00		6,78,362.00	
Less: Withdraw(46676)	3,29,410.00	3,85,834.00	-	6,78,362.00
SBM A/c No-78138	6,073.00		5,602.00	
Add: Accrued Interest	507.00	6,580.00	471.00	6,073.00
SBM A/c No-85911	1,17,207.00		1,07,789.00	
Add: Accrued Interest	10,144.00	1,27,351.00	9,418.00	1,17,207.00
SBM Stability Fund-4100	34,148.00		31,323.00	
Add: Accrued Interest	3,043.00	37,191.00	2,825.00	34,148.00
SBM Primary School FD-4715	17,778.00		16,365.00	
Add: Accrued Interest	1,521.00	19,299.00	1,413.00	17,778.00
FD SBM-578079-401359	5,46,563.00		5,00,000.00	
Add: Addition(401359)	7,00,000.00		-	
	12,46,563.00		5,00,000.00	
Add: Accrued Interest	40,766.00		46,563.00	
	12,87,329.00		5,46,563.00	
Less: Withdraw(578079)	5,39,348.00	7,47,981.00	-	5,46,563.00
FD MDCC	1,31,685.00		1,30,536.00	
Less: Matured	-		-	
	1,31,685.00		1,30,536.00	
Add: Interest	4,955.00	1,36,640.00	1,149.00	1,31,685.00
FD VIJAYA BANK	13,67,005.00		7,00,000.00	
Less : Matured	10,75,008.00		6,00,000.00	
	2,91,997.00		13,00,000.00	
Add : Interest	33,265.00	3,25,262.00	67,005.00	13,67,005.00
TOTAL RS		29,51,699.00		40,17,655.00



Schedule E

CURRENT ASSETS		31-03-2016		31-03-2015
TDS		-		40,245.00
Cash in Hand		316.00		450.00
Cash at Bank:				
MDCC Bank		2,21,446.38		4,24,501.38
Vijaya Bank		47,900.30		1,19,962.30
SBM		36,268.81		2,88,339.81
TOTAL RS		3,05,931.49		8,73,498.49



GRAMABHARATHI EDUCATION SOCIETY
MYSORE-CHANNARAYAPATNA ROAD
KRISHNARAJAPET TALUK
MANDYA DISTRICT-571426

SCHEDULE-C

DEPRECIATION SCHEDULE FOR FIXED ASSETS AS ON 31.03.2016

ITEM	WDVAS ON 01.04.2015	SALE	ADDITION	TOTAL	DEPRECIATION		WDV AS ON 31.03.2016
					RATE	AMOUNT	
Building	54,67,497.00	-	16,67,075.00	71,34,572.00	10%	7,13,457.00	64,21,115.00
Bore Well	48,150.00	-	-	48,150.00	15%	7,223.00	40,927.00
Furniture & Fittings	2,81,004.00	-	-	2,81,004.00	10%	28,100.00	2,52,904.00
Science Equipment	30,144.00	-	-	30,144.00	10%	3,014.00	27,130.00
Library Books	5,335.00	-	-	5,335.00	15%	800.00	4,535.00
Almera	167.00	-	-	167.00	15%	25.00	142.00
Pump House	875.00	-	-	875.00	15%	131.00	744.00
Sports Material	1,143.00	-	-	1,143.00	15%	171.00	972.00
Computer	26,691.00	-	4,000.00	30,691.00	60%	18,415.00	12,276.00
Xerox	22,862.00	-	-	22,862.00	15%	3,429.00	19,433.00
Utensils	140.00	-	-	140.00	15%	21.00	119.00
Fans & Electrical Items	44,589.00	-	-	44,589.00	15%	6,688.00	37,901.00
DVD	721.00	-	-	721.00	15%	108.00	613.00
Fire Exhauster	16,526.00	-	-	16,526.00	15%	2,479.00	14,047.00
Name Board	6,986.00	-	-	6,986.00	10%	699.00	6,287.00
Cycle Stand	40,823.00	-	-	40,823.00	10%	4,082.00	36,741.00
Battery	17,850.00	-	-	17,850.00	15%	2,678.00	15,172.00
Biometric machine	-	-	14,878.00	14,878.00	15%	2,232.00	12,646.00
TOTAL RS	60,11,503.00	-	16,85,953.00	76,97,456.00		7,93,752.00	69,03,704.00



SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

AS-1 Disclosure of Accounting Policies

The accounts have been prepared in accordance with the mandatory Accounting Standards issued by the Institute of Chartered Accountants of India.

AS-6 Depreciation Accounting

Depreciation has been provided as per Written Down Value method on fixed assets, As the fixed assets are shown at historical cost.

AS-9 Revenue Recognition

The accounting method employed is on receipt and payment basis and these financial statements are prepared accordingly.

AS-10 Accounting for Fixed Assets

Fixed Assets are stated at historical cost. Cost of acquisition is inclusive of duties and taxes and other incidental expenses, which are directly related to the acquisition of the assets & bringing the assets to its working condition for the intended use.

AS -13 Accounting for Investments

Investments are stated at cost of acquisition.

AS-15 Accounting for Retirement Benefits

No provision for retirement benefits in the books.

AS-29 Provisions, Contingent Liabilities and Contingent assets

- Contingent Liabilities are not provided for.
- There are no Contingent Assets.



Notes on Accounts

➤ Revenue Recognition

- Books of Accounts are maintained following receipt and payment basis.
 - Revenue is recognized when they are received while the expenditure is recognized when they are paid.
 - No significant uncertainty exists regarding the amount of consideration that will be derived from rendering of services.
 - All other income is accounted on accrual basis.
- Previous year's figures have been rearranged and regrouped wherever found necessary.

FOR GRAMABHARATHI EDUCATION SOCIETY

1.PRESIDENT

2.SECTRETARY

3.TREASURER

For SURENDRA HEGDE & Co.,
CHARTERED ACCOUNTANTS



[Signature]
SURENDRA HEGDE
PROPRIETOR