



SURENDRA HEGDE & CO.,

CHARTERED ACCOUNTANTS

No. 262, Sapthagiri Complex

Gokulam 2nd Stage, Mysuru - 570 002

Phone : (O) 0821-251 83 18, 251 14 64, 9448052104 Fax : 0821-4287820

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

E-mail : surendra.hegde@rediffmail.com shegde211@gmail.com

Ref :

Date : 06.07.2017

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 2017 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 subject to the following:-

- Fixed deposits are not renewed in time so there is a loss to the society. We recommend for renewal of deposits in time.





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Ref :

Date : 06-07-2017

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: -

- i) In the case of Balance Sheet, the state of affairs of the above named Society as at 31st March 2017.
- ii) In the case of Income and Expenditure Account, the Excess of Expenditure over Income of its accounting year 31st March 2017.

Date: 06-07-2017

Place: Mysore

For SURENDRA HEGDE & CO.,
CHARTERED ACCOUNTANTS



SURENDRA HEGDE
PROPRIETOR

RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDED 31-03-2017

FOR GRAMABHARATHI EDUCATION SOCIETY

S. C. Kiran Kumar
President

K. G. H. S. Secretary

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 31-03-2017

PARTICULARS	3/31/2017	3/31/2016
PAYMENTS		
<u>SALARY</u>		
(Primary, High School P U C , D.Ed., B.Ed.)	2,653,504.00	2,148,546.00
Provident Fund	525,940.00	568,728.00
<u>ADMINISTRATIVE EXPENSES</u>		
Repairs & Maintenance	-	70,956.00
Union Day & National Festival	12,500.00	12,670.00
Printing & Stationery	32,810.00	52,677.00
Repairs & Maintenance(Building)	55,500.00	664,623.00
B.Ed Appellation Fees	109,105.00	98,650.00
Audit Fees	20,700.00	14,820.00
Electricity Charges	54,039.00	30,356.00
General Body Expenses	11,850.00	19,350.00
Bank Charges	153.00	170.00
Grama Bharathi Renewal Fees	6,065.00	4,800.00
Postage & Courier	650.00	650.00
Guest Charges	5,635.00	3,311.00
Internet Charges	14,195.25	1,832.00
Exam Expenses		70,280.00
Honorarium	30,000.00	108,000.00
English medium License Fee		35,225.00
Professional Tax	5,000.00	5,000.00
Advertisement	8,000.00	5,000.00
Renovation	43,600.00	
PUC Renewal	18,440.00	10,450.00
<u>FIXED ASSETS:</u>		
UPS Purchase	58,000.00	-
Furniture	15,000.00	-
Computer	-	4,000.00
Battery	7,500.00	-
Construction of Building	-	1,667,075.00
Biometric machine	-	14,878.00
<u>FIXED DEPOSIT:</u>		
Vijaya Bank	-	-
MDCC Bank	900,000.00	1,200,000.00
<u>CLOSING BALANCE:</u>		
Cash in Hand	356.00	316.00
Cash at Bank:		
MDCC Bank	421,594.38	221,446.38
Vijaya Bank	29,771.30	47,900.30
SBM	6,937.56	36,268.81
TOTAL RS	5,046,845.49	7,117,978.49



INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017

3/31/2016

<u>EXPENDITURE</u>		
Administrative Expenses (As Per Schedule-G)	3,569,701.25	3,920,993.00
Other Expenditure (As Per Schedule-H)	760,569.00	834,083.00
Total Expenditure	4,330,270.25	4,755,076.00
Excess of Income Over Expenditure	(781,766.25)	(781,322.00)
TOTAL RS	3,548,504.00	3,973,754.00

FOR GRAMABHARATHI EDUCATION SOCIETY AS PER OUR REPORT OF EVEN DATE

President

Grama Bharathi Education Society®
Mysore-C.R.Patna Road
Krishnarajpet.

K. H. Hulsewood
Secretary

3.TREASURER

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

	3/31/2017	3/31/2016
SALARY		
(Primary, High School P U C , D.Ed., B.Ed.)	2,653,504.00	2,148,546.00
Professional Tax (Institutions)	5,000.00	-
Repairs & Maintenance	-	5,000.00
Printing & Stationery	32,810.00	70,956.00
Provident Fund	525,940.00	52,677.00
B.Ed Appellation Fees	109,105.00	568,728.00
Repairs & Maintenance(Building)	55,500.00	98,650.00
Audit Fees	20,700.00	664,623.00
Electricity Charges	54,039.00	14,820.00
Bank Charges	153.00	30,356.00
Exam Expenses	-	170.00
Honorarium	30,000.00	70,280.00
Renovation	43,600.00	108,000.00
PUC Renovation	18,440.00	
Grama bharathi Renewal Fees	6,065.00	4,800.00
English medium License Fee	-	35,225.00
Postage & Courier	650.00	650.00
Web Portal Creation & Internet Charges	14,195.25	12,282.00
TDS	-	35,230.00
TOTAL RS	3,569,701.25	3,920,993.00

OTHER EXPENDITURE

SCHEDULE - H

	3/31/2017	3/31/2016
Union Day & National Day Expenses	12,500.00	12,670.00
General Body Expenses	11,850.00	19,350.00
Guest Charges	5,635.00	3,311.00
Advertisement	8,000.00	5,000.00
Depreciation As Per Schedule- C	722,584.00	-
TOTAL RS	760,569.00	834,083.00



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

BALANCE SHEET AS AT 31ST MARCH 2017

PARTICULARS	Schedules	3/31/2017	3/31/2016
SOURCES OF FUNDS			
Capital Account	A	8,210,168.24	8,991,934.49
Loans & Advances	B	1,160,000.00	1,160,000.00
Current Liabilities	F	6,900.00	9,400.00
TOTAL RS		9,377,068.24	10,161,334.49
APPLICATION OF FUNDS			
Fixed assets	C	6,261,620.00	6,903,704.00
Deposits	D	2,656,789.00	2,951,699.00
Current Assets	E	458,659.24	305,931.49
TOTAL RS		9,377,068.24	10,161,334.49

FOR GRAMABHARATHI EDUCATION SOCIETY

AS PER OUR REPORT OF EVEN DATE

S.C. Kiran Kumar
President

1. PRESIDENT

Grama Bharathi Education Society®
Mysore-C.R.Patna Road
Krishnarajapet.

K. G. H. Hegde
Secretary

2. SECRETARY

Grama Bharathi Education Society®
Mysore-C.R.Patna Road
Krishnarajapet.

3. TREASURER

FOR SURENDRA HEGDE & Co.,
CHARTERED ACCOUNTANTS



Surendra Hegde
SURENDRA HEGDE
PROPRIETOR

SCHEDULES FORMING PART OF BALANCE SHEET

Schedule A

CAPITAL FUND		3/31/2017		3/31/2016
Opening Balance	8,991,934.49		9,773,256.49	
Add: Excess of Income Over Expenditure	(781,766.25)	8,210,168.24	(781,322.00)	8,991,934.49
TOTAL RS		8,210,168.24		8,991,934.49

Schedule F

CURRENT LIABILITIES		3/31/2017		3/31/2016
Emergency Fund		6,900.00		9,400.00
TOTAL RS		6,900.00		9,400.00

Schedule B

ADVANCES		3/31/2017		3/31/2016
Received From S.M.L. Trust		1,000,000.00		1,000,000.00
Building Advances	160,000.00		120,000.00	
Add:-Addition	-	160,000.00	40,000.00	160,000.00
TOTAL RS		1,160,000.00		1,160,000.00

Schedule E

CURRENT ASSETS		3/31/2017		3/31/2016
Cash in Hand		356.00		316.00
Cash at Bank:				
MDCC Bank		421,594.38		221,446.38
Vijaya Bank		29,771.30		47,900.30
SBM		6,937.56		36,268.81
TOTAL RS		458,659.24		305,931.49



Schedule D

DEPOSITS		3/31/2017		3/31/2016
Electricity Deposit		6,440.00		6,440.00
SBM-A/c-60069-1440	1,159,121.00		1,112,394.00	
Add: Addition	-		500,000.00	
Add: Interest	1,159,121.00		1,612,394.00	
	15,591.00		95,743.00	
Less: Withdraw	1,174,712.00	1,174,712.00	1,708,137.00	1,159,121.00
	-		549,016.00	
SBM-A/c-47841	385,834.00		678,362.00	
Add: Interest	6,526.00		36,882.00	
Less: Withdraw	392,360.00	392,360.00	715,244.00	385,834.00
	-		329,410.00	
SBM A/c No-78138	6,580.00		6,073.00	
Add: Interest	55.00	6,635.00	507.00	6,580.00
SBM A/c No-85911	127,351.00		117,207.00	
Add: Interest	1,088.00	128,439.00	10,144.00	127,351.00
SBM Stability Fund-4100	37,191.00		34,148.00	
Add: Interest	327.00	37,518.00	3,043.00	37,191.00
SBM Primary School FD-4715	19,299.00		17,778.00	
Add: Interest	164.00	19,463.00	1,521.00	19,299.00
FD SBM - 401359	747,981.00		546,563.00	
Add: Addition	-		700,000.00	
Add: Interest	747,981.00		1,246,563.00	
	6,601.00		40,766.00	
Less: Withdraw	754,582.00	754,582.00	1,287,329.00	747,981.00
	-		539,348.00	
FD MDCC	136,640.00		131,685.00	
Add: Addition	900,000.00			
Add: Interest	1,036,640.00		131,685.00	
	20,182.00		4,955.00	
Less : Matured	1,056,822.00	136,640.00	136,640.00	136,640.00
	920,182.00		-	
FD VIJAYA BANK	325,262.00		1,367,005.00	
Add: Interest	-		33,265.00	
Less : Matured	325,262.00	-	1,400,270.00	325,262.00
	325,262.00		1,075,008.00	
TOTAL		RS 2,656,789.00		2,951,699.00



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

SCHEDULE-C

DEPRECIATION SCHEDULE FOR FIXED ASSETS AS ON 31.03.2017

PARTICULARS	WDV AS ON 01.04.2016	SALE	ADDITION	TOTAL	DEPRECIATION		WDV AS ON 31.03.2017
					RATE	AMOUNT	
Building	6,421,115.00	-	-	6,421,115.00	10%	642,112.00	5,779,003.00
Bore Well	40,927.00	-	-	40,927.00	15%	6,139.00	34,788.00
Furniture & Fittings	252,904.00	-	15,000.00	267,904.00	10%	26,040.00	241,864.00
Science Equipment	27,130.00	-	-	27,130.00	10%	2,713.00	24,417.00
Library Books	4,535.00	-	-	4,535.00	15%	680.00	3,855.00
Almera	142.00	-	-	142.00	15%	21.00	121.00
Pump House	744.00	-	-	744.00	15%	112.00	632.00
Sports Material	972.00	-	-	972.00	15%	146.00	826.00
Computer	12,276.00	-	-	12,276.00	60%	7,366.00	4,910.00
Xerox	19,433.00	-	-	19,433.00	15%	2,915.00	16,518.00
Utensils	119.00	-	-	119.00	15%	18.00	101.00
Fans & Electrical Items	37,901.00	-	-	37,901.00	15%	5,685.00	32,216.00
DVD	613.00	-	-	613.00	15%	92.00	521.00
Fire Exhauster	14,047.00	-	-	14,047.00	15%	2,107.00	11,940.00
Name Board	6,287.00	-	-	6,287.00	10%	629.00	5,658.00
Cycle Stand	36,741.00	-	-	36,741.00	10%	3,674.00	33,067.00
Battery	15,172.00	-	7,500.00	22,672.00	15%	2,838.00	19,834.00
Biometric machine	12,646.00	-	-	12,646.00	15%	1,897.00	10,749.00
UPS	-	-	58,000.00	58,000.00	60%	17,400.00	40,600.00
TOTAL RS	6,903,704.00	-	80,500.00	6,984,204.00		722,584.00	6,261,620.00



SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

1. Basis of preparation of financial statements

The financial statements have been prepared and presented in accordance with the Generally Accepted Accountant Principles (GAAP) on the Cash basis of accounting.

2. Fixed Assets & Depreciation

Depreciation on Fixed Assets is provided on Written Down Value method, Depreciation on additions made during the year is provided proportionately for the period for which the assets have been put to use, starting at the day subsequent day in which the asset was put to use. Fixed Assets are stated on the historical cost less accumulated depreciation thereon. Cost of Fixed Assets includes Cost of acquisition and others costs which are incurred directly for bringing the assets to their working condition and location for their intended use.

3. 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.



4. Accounting for Investments

Investments are stated at cost of acquisition.

5. Accounting for Retirement Benefits

No provision made for retirement benefits in the books.

6. Provisions, Contingent Liabilities and Contingent assets

- It is reported by the management that there are no contingent liabilities to be accounted.

OBSERVATION:

- i) Fixed deposits are not renewed in time so there is a loss to the Society.
We recommend for renewal of deposits in time.

FOR GRAMABHARATHI EDUCATION SOCIETY

1. PRESIDENT

Grama Bharathi Education Society®
Mysore-C.R.Patna Road

1 Krishnarajapet

Secretary

2. SECRETARY

Grama Bharathi Education Society
Mysore-C.R.Patna Road
Krishnarsipet.

Krishnansjapet

For SURENDRA HEGDE & Co.,
CHARTERED ACCOUNTANTS

SURENDRA HEGDE

PROPRIETOR

