# SRI SATHYA SAI INSTITUTE OF HIGHER LEARNING

**FINANCIAL STATEMENTS**
***2015-2016***

**Prasanthi Nilayam**
Pin: 515 134, Anantapur District, Andhra Pradesh
Tel: (08555) – 287191, 287239

KHANNA & Co. Chartered Accountants, 26, Kishan Niket, Delhi Gate NEW DELHI -110 002

PHONE: (O) :011-23261814; 23276239;FAX: 91-11-23273239, Email: khannacompany@yahoo.com

# AUDITOR'S REPORT

THE TRUSTEES, SRI SATHYA SAI INSTITUTE OF HIGHER LEARNING, PRASANTHI NILAYAM, ANDHRA PRADESH

We have audited the attached Balance Sheet of **Sri Sathya Sai Institute of Higher Learning, Prasanthi Nilayam, Andhra Pradesh – 515134** as at 31st March, 2016, and Income and Expenditure Account for the year ended on that date, annexed thereto. These financial statements are the responsibility of the management of the said Trust. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the standards of auditing 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 statements presentation. We believe that our audit provides a reasonable basis for our opinion.

We further report that:-

a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

b. In our opinion, proper books of account as required by law have been kept by the above named Trust so far as appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.

c. The Balance Sheet and the Income & Expenditure Account dealt with by this report are in agreement with the books of account.

d. In our opinion and to the best of our information and according to the explanations given to us, the accounts read with schedules and notes thereon give a true and fair view:

   i. in the case of the Balance Sheet, of the state of affairs of the Trust as at 31st March, 2016 and

   ii. in the case of Income & Expenditure account of the excess of income over expenditure for the year ended on that date.

For **KHANNA & COMPANY**
CHARTERED ACCOUNTANTS
Firm no. 001209N

(C.A. I. P. KHANNA)
PARTNER
Membership No. 007528

Place: NEW DELHI
Date: 19th JULY 2016

SRI SATHYA SAI INSTITUTE OF HIGHER LEARNING

**BALANCE SHEET AS AT 31 March 2016**

| SOURCES OF FUNDS | Schedule | Current Year (Rs.) | Previous Year (Rs.) |
|---|---|---|---|
| | | 2 016 | 2 015 |
| **UNRESTRICTED FUNDS** | | | |
| Corpus | 1 | 65 60 93 869 | 62 75 52 781 |
| General Fund | 2 | 2 27 56 645 | - 6 10 469 |
| Designated / Earmarked funds | 3 | 18 78 866 | 17 57 088 |
| **RESTRICTED FUNDS** | 4 | 18 38 14 150 | 16 48 63 944 |
| EndowmentFunds | | 4 70 33 087 | 4 17 53 719 |
| Chairs | | 1 81 30 022 | 1 68 46 030 |
| Scholarship | | 1 60 00 161 | 1 48 52 222 |
| Goldmedal & Cash Prize | | 51 76 004 | 51 82 095 |
| Lecture | | 66 00 543 | 38 32 088 |
| Research & Teaching | | 11 26 357 | 10 41 284 |
| Deferred Income | | 13 67 81 063 | 12 31 10 225 |
| | | | |
| **CURRENT LIABILITIES & PROVISIONS** | 5 | 19 74 72 463 | 17 57 07 853 |
| Creditors & Payables | | 3 38 26 798 | 2 86 07 476 |
| Grants Received in advance | | 1 74 35 563 | 2 71 69 848 |
| Provision | | 14 62 10 102 | 11 99 30 529 |
| **TOTAL** | | 1 06 20 15 993 | 96 92 71 197 |
| | | | |
| **APPLICATION OF FUNDS** | | | |
| | | | |
| **FIXED ASSETS** | 6 | 37 68 02 013 | 31 56 26 797 |
| Tangible Assets | | 37 58 85 114 | 31 50 79 186 |
| Intangible Assets | | 9 16 899 | 5 47 611 |
| Capital Work-In-Progress | | | |
| **INVESTMENTS** | 7 | 61 31 08 974 | 60 10 04 693 |
| Long Term | | 58 92 53 298 | 55 01 12 998 |
| Short term | | 2 38 55 676 | 5 08 91 695 |
| **CURRENT ASSETS** | 8 | 3 18 15 319 | 2 32 47 848 |
| Cash | | 17 445 | 6 322 |
| Bank | | 3 07 50 423 | 2 21 59 641 |
| Inventories | | 10 47 451 | 10 81 885 |
| **LOANS, ADVANCES & DEPOSITS** | 9 | 4 02 89 687 | 2 93 91 859 |
| Receivables | | 3 77 66 194 | 2 66 95 090 |
| Deposits | | 7 02 431 | 5 29 951 |
| Prepayments | | 18 21 062 | 21 66 818 |
| **TOTAL** | | 1 06 20 15 993 | 96 92 71 197 |
| **Notes on Accounts** | 20 | | |

For KHANNA & COMPANY
CHARTERED ACCOUNTANTS
Firm no. 001209N

KHANNA & CO. New Delhi Chartered Accountants

(C.A. I. P. KHANNA)
PARTNER

K. CHAKRAVARTHI
TRUSTEE

Place: CAMP PRASANTHI NILAYAM
Date: 19th July 2016

Sri Sathya Sai Institute of Higher Learning
Bangalore

## SRI SATHYA SAI INSTITUTE OF HIGHER LEARNING
### INCOME AND EXPENDITURE STATEMENT AS AT 31 March 2016

| | Schedule | Current Year (Rs.) | | | | | Previous Year (Rs.) |
|---|---|---|---|---|---|---|---|
| | | Unrestricted Funds | | | Restricted Fund | Total | Total |
| | | Corpus | Designated fund | General fund | | | |
| INCOME | | | | | | | |
| Academic Receipts | 10 | 3 70 235 | | | | 3 70 235 | 3 26 420 |
| Grants & Donations | 11 | | 10 51 570 | 17 07 66 722 | 4 25 76 521 | 21 43 94 813 | 17 58 59 654 |
| Income from investments | 12 | 29 33 607 | 1 17 480 | 39 94 875 | 4 50 038 | 74 96 000 | 74 96 000 |
| Other Incomes | 13 | 4 19 68 889 | | | 30 47 068 | 4 50 15 957 | 4 24 07 044 |
| TOTAL (A) | | 4 52 72 731 | 11 69 050 | 17 47 61 597 | 4 60 73 627 | 26 72 77 005 | 22 60 89 118 |
| | | | | | | | |
| EXPENDITURE | | | | | | | |
| Staff Payments & Benefits | 14 | | | 15 59 17 867 | | 15 59 17 867 | 14 17 82 251 |
| Academic Expenses | 15 | | | 1 79 38 355 | 74 22 075 | 2 53 60 430 | 2 66 51 535 |
| Administrative and General Expenses | 16 | | | 1 03 07 168 | | 1 03 07 168 | 89 93 254 |
| Transportation Expenses | 17 | | | 2 77 512 | | 2 77 512 | 3 20 698 |
| Repairs & maintenance | 18 | | | 18 75 069 | | 18 75 069 | 16 35 088 |
| Other Expenses | 19 | 1 22 01 210 | | 3 14 19 612 | | 4 36 20 822 | 4 19 22 102 |
| TOTAL (B) | | 1 22 01 210 | | 21 77 35 583 | 74 22 075 | 23 73 58 868 | 22 13 04 927 |
| | | | | | | | |
| Balance being excess of Income over Expenditure (A- B) | | 3 30 71 521 | 11 69 050 | - 4 29 73 986 | 3 86 51 552 | 2 99 18 137 | 47 84 191 |
| | | | | | | | |
| Transfer to/from Designated fund: | | | | | | | |
| Building fund | | | | | | | |
| Endowment Fund for Scholarship | | | 11 47 939 | | | | |
| Endowment Fund for Chairs | | | 12 83 992 | | | | |
| Endowment Fund for Teach & Research | | | 85 073 | | | | |
| Endowment for Lecture | | | 68 455 | | | | |
| Endowment Fund for Gold Medals | | | - 6 091 | | | | |
| Pension Fund | | | | 1 21 778 | | | |
| Corpus Fund – UGC | | 38 49 877 | | | | | 53 94 660 |
| Total | | 38 49 877 | 25 79 368 | 1 21 778 | | - 65 51 023 | - 53 94 660 |
| Balance being Surplus(Deficit) Carried to General Fund | | 2 92 21 644 | - 14 10 318 | - 4 30 95 764 | 3 86 51 552 | 2 33 67 114 | - 6 10 469 |
| Notes on Accounts | 20 | | | | | | |

For KHANNA & COMPANY
CHARTERED ACCOUNTANTS
Firm no. 001209N

(C.A. I. P. KHANNA)
PARTNER

K. CHAKRAVARTHI
TRUSTEE
Place: CAMP PRASANTHI NILAYAM
Date: 19th July 2016

Sri Sathya Sai Institute of Higher Learning
Bangalore

## SCHEDULE -1 CORPUS

| | 15-16 | 14-15 |
|---|---|---|
| a. Corpus | CURRENT YEAR | PREVIOUS YEAR |
| Balance as at the beginning of the year | 58 26 05 523 | 55 06 00 046 |
| Add: Contributions towards Corpus | 2 60 18 218 | 3 20 05 477 |
| Deduct: Asset written off during the year created out of corpus | | |
| | | |
| b. UGC Corpus | | |
| Balance as at the beginning of the year | 4 49 47 258 | 4 27 81 698 |
| Add: Contributions towards Corpus | 25 22 870 | 21 65 560 |
| Deduct: Asset written off during the year created out of corpus | | |
| BALANCE AT THE YEAR-END | 65 60 93 869 | 62 75 52 781 |

## SCHEDULE -2 GENERAL FUND

| | CURRENT YEAR | PREVIOUS YEAR |
|---|---|---|
| Balance as at the beginning of the year | - 6 10 469 | |
| Add: Contributions towards General Fund | | |
| Add/(Deduct): Balance of net income/(expenditure) transferred from the Income and Expenditure Account | 2 33 67 114 | - 6 10 469 |
| BALANCE AT THE YEAR-END | 2 27 56 645 | - 6 10 469 |

## SCHEDULE 3 – DESIGNATED/EARMARKED FUNDS- Pension Fund

| | TOTAL | |
|---|---|---|
| | 2016 | 2015 |
| a) **Opening balance of the funds** | 17 57 088 | 16 36 858 |
| b) **Additions to the Funds:** | | |
| i. Donation/grants | | |
| ii. Income from investments made of the funds | 1 24 072 | 1 57 410 |
| iii. Accrued interest on investments of the funds | - 2 294 | - 37 180 |
| iv. Other additions (specify nature) contributions | 1 09 60 737 | 1 09 20 860 |
| TOTAL (a+b) | 1 28 39 603 | 1 26 77 948 |
| c) **Utilisation/Expenditure towards objectives of funds** | | |
| i. Capital Expenditure | | |
| - Fixed Assets | | |
| - Others | | |
| Total | | |
| ii. Revenue Expenditure | | |
| - Salaries, Wages and allowances etc. Pension | 1 09 60 737 | 1 09 20 860 |
| - Rent | | |
| - Other Administrative expenses | | |
| Total | | |
| TOTAL (c) | 1 09 60 737 | 1 09 20 860 |
| NET BALANCE AS AT THE YEAR END (a+b-c) | 18 78 866 | 17 57 088 |

**SCHEDULE 4 –RESTRICTED FUNDS**

| ENDOWMENT FUNDS | | CHAIRS | SCHOLARSHI | GOLD MEDA | LECTURE | RESEARCH & TEACHING | TOTAL CURRENT YEAR | TOTAL PREVIOUS YEAR |
|---|---|---|---|---|---|---|---|---|
| a) **Opening balance of the funds** | | 1 68 46 030 | 1 48 52 222 | 51 82 095 | 38 32 088 | 10 41 284 | 4 17 53 719 | 3 72 26 882 |
| b) **Additions to the Funds:** | | | | | | | | |
| i. Donation/grants | | | | | 27 00 000 | | 27 00 000 | 30 00 000 |
| ii. Income from investments made on account of funds | | 12 93 615 | 13 76 774 | 4 61 855 | 3 52 953 | 99 785 | 35 84 982 | 30 64 099 |
| iii. Accrued interest on investments of the funds | | - 9 623 | - 47 835 | - 27 718 | - 11 827 | - 14 712 | - 1 11 715 | - 27 792 |
| iv. Other additions (specify nature) | | | | | | | | |
| TOTAL (a+b) | | 1 81 30 022 | 1 61 81 161 | 56 16 232 | 68 73 214 | 11 26 357 | 4 79 26 986 | 4 32 63 189 |
| c) **Utilisation/Expenditure towards objectives of funds** | | | | | | | | |
| i. Capital Expenditure | | | | | | | | |
| - Fixed Assets | | | | | | | | |
| - Others | | | | | | | | |
| Total | | | | | | | | |
| ii. Revenue Expenditure | | | | | | | | |
| - Salaries, Wages and allowances etc. | | | 1 81 000 | 4 40 228 | 2 72 671 | | 8 93 899 | 15 09 470 |
| - Rent | | | | | | | | |
| - Other Administrative expenses | | | | | | | | |
| Total | | | 1 81 000 | 4 40 228 | 2 72 671 | | 8 93 899 | 15 09 470 |
| TOTAL (c) | | | 1 81 000 | 4 40 228 | 2 72 671 | | 8 93 899 | 15 09 470 |
| NET BALANCE AS AT THE YEAR-END (a+b-c) | | 1 81 30 022 | 1 60 00 161 | 51 76 004 | 66 00 543 | 11 26 357 | 4 70 33 087 | 4 17 53 719 |

| DEFERRED INCOME | DAE | DBT | DRDO | DST | UGC | ICSSR | ISRO | MOEF | OTHERS | VGST | TOTAL CURRENT YEAR | TOTAL PREVIOUS YEAR |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| a) **Opening balance of the funds** | 32 48 977 | 33 20 767 | 55 75 488 | 50 84 669 | 10 35 99 589 | 20 063 | 4 52 736 | 98 797 | 59 601 | 16 49 537 | 12 31 10 225 | 11 32 47 342 |
| b) **Additions to the Funds:** | | | | | | | | | | | | |
| i. Donation/grants | 73 800 | | | 86 48 877 | 3 63 67 773 | | | | | | 4 50 90 450 | 3 83 22 872 |
| ii. Income from investments made on account of funds | | | | | | | | | | | | |
| iii. Accrued interest on investments of the funds | | | | | | | | | | | | |
| iv. Other additions (specify nature) | | | | | | | | | | | | |
| TOTAL (a+b) | 33 22 777 | 33 20 767 | 55 75 488 | 1 37 33 546 | 13 99 67 362 | 20 063 | 4 52 736 | 98 797 | 59 601 | 16 49 537 | 16 82 00 675 | 15 15 70 214 |
| c) **Utilisation/Expenditure towards objectives of funds** | | | | | | | | | | | | |
| i. Capital Expenditure | | | | | | | | | | | | |
| - Fixed Assets | | | | | | | | | | | | |
| - Others | | | | | | | | | | | | |
| Total | | | | | | | | | | | | |
| ii. Revenue Expenditure | | | | | | | | | | | | |
| - Salaries, Wages and allowances etc. | | | | | | | | | | | | |
| - Rent | | | | | | | | | | | | |
| - Other Administrative expenses | | | | | 3 14 19 612 | | | | | | 3 14 19 612 | 2 84 59 990 |
| Total | | | | | 3 14 19 612 | | | | | | 3 14 15 612 | 2 84 59 990 |
| TOTAL (c) | | | | | 3 14 19 612 | | | | | | 3 14 19 612 | 2 84 59 990 |
| NET BALANCE AS AT THE YEAR-END (a+b-c) | 33 22 777 | 33 20 767 | 55 75 488 | 1 37 33 546 | 10 85 47 750 | 20 063 | 4 52 736 | 98 797 | 59 601 | 16 49 537 | 13 67 81 063 | 12 31 10 225 |

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## SCHEDULE 5 - CURRENT LIABILITIES & PROVISIONS

| | CURRENT YEAR | PREVIOUS YEAR |
|---|---|---|
| **A. CURRENT LIABILITIES** | | |
| 1. Deposits from staff | | |
| 2. Deposits from students | | |
| 3. Sundry Creditors | | |
| a) For Goods & Services | 1 59 09 637 | 87 07 746 |
| b) Others | | |
| 3. Advances Received | | |
| 4. Interest accrued but not due on: | | |
| a) Secured Loans/borrowings | | |
| b) Unsecured Loans/borrowings | | |
| 5. Statutory Liabilities (GPF,TDS,WC TAX,CPF,GIS,NPS): | | |
| a) Overdue | | |
| b) Others | | |
| 6. Other current Liabilities | | |
| a) Salaries | 1 41 33 112 | 1 31 98 457 |
| b) Receipts against sponsored projects | | |
| c) Receipts against sponsored fellowships & scholarships | | |
| d) Unutilised Grants | | |
| e) Grants in advance | 1 74 35 563 | 2 71 69 848 |
| f) Other funds | | |
| g) Other liabilities | 37 84 049 | 67 01 273 |
| TOTAL (A) | 5 12 62 360 | 5 57 77 324 |
| **B. PROVISIONS** | | |
| 1. For Taxation | | |
| 2. Gratuity | 54 45 860 | 2 27 87 109 |
| 3. Superannuation/Pension | | |
| 4. Accumulated Leave Encashment | | |
| 5. Expenses payable | | |
| 6. Trade Warranties/Claims | | |
| 7. Others (Specify) Depreciation | 14 07 64 242 | 9 71 43 420 |
| TOTAL (B) | 14 62 10 102 | 11 99 30 529 |
| TOTAL (A+B) | 19 74 72 462 | 17 57 07 853 |

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## SCHEDULE 5 - CURRENT LIABILITIES & PROVISIONS contd....

**1.** Where any item constitutes ten percent or more of the total current liabilities and provisions, the nature and amount of such item should be shown separately and should not be included under the head 'Others'.

**2.** Caution Money received from students - The amount of caution money refundable to students during 12 months from the balance sheet date should be shown in the following manner:

From current students

From ex-students

**3.** The receipts against sponsored projects, sponsored fellowships & scholarships and other funds should be shown by way of sub schedule to the above schedule in the following manner:

| HEAD OF ACCOUNT | OPENING BALANCE AS ON 01.04.15 | | TRANSACTIONS DURING THE YEAR | | CLOSING BALANCE AS ON 31.03.16 | |
|---|---|---|---|---|---|---|
| | DR. | CR. | DR. | CR. | DR. | CR. |
| CSIR | | | | | | |
| DAE | | 4 38 749 | 1 30 299 | 38 859 | | 3 47 309 |
| DBT | | 3 89 077 | 24 59 855 | 42 23 504 | | 21 52 726 |
| DRDO | | 7 96 419 | 5 69 400 | 10 69 882 | | 12 96 901 |
| DST | | 1 27 68 401 | 1 16 73 417 | 70 72 332 | | 81 67 316 |
| UGC | | 95 78 326 | 3 71 81 562 | 2 95 82 182 | | 19 78 946 |
| ICSSR | | 7 805 | 1 69 322 | 1 80 000 | | 18 483 |
| ISRO | | 72 633 | 3 60 848 | 2 88 482 | | 267 |
| UGC DAE CONSORTIUM | | 2 94 773 | 2 29 749 | 1 00 616 | | 1 65 640 |
| MOEF | | 2 032 | | | | 2 032 |
| OTHERS | | 21 36 517 | | | | 21 36 517 |
| REFRESHER COURSE | | | 19 74 033 | 20 16 749 | | 42 716 |
| VGST | | 39 240 | | | | 39 240 |
| ZENTRON LABS | | 6 45 876 | | 4 41 594 | | 10 87 470 |
| **TOTAL** | [redacted] | [redacted] | [redacted] | [redacted] | [redacted] | [redacted] |

**4.** Grants, unutilized or otherwise, should also be shown as a sub schedule to the above schedule in the following manner:

| | |
|---|---|
| Balance brought forward | 2 71 69 848 |
| Add : Receipts during the year | 4 50 14 200 |
| Total | [redacted] |
| Less : Utilised for Capital Expenditure | 1 36 70 838 |
| Balance | [redacted] |
| Less : Utilised for Revenue Expenditure | 4 10 77 647 |
| Balance carried forward | [redacted] |

**SCHEDULE 6 - FIXED ASSSETS**

| DESCRIPTION | GROSS BLOCK | | | | DEPRECIATION | | | | NET BLOCK | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Cost/ valuation As at beginning of the year | Additions during the year | Deducti ons during the year | Cost/ valuation at the yearend | As at the beginning of the year | On Additions During the year | On Deductio ns during the year | Total up to the year end | As at the current yearend | As at the previous yearend |
| I. Land: | | | | | | | | | | |
| a) Freehold | | | | | | | | | | |
| b) Leasehold | | | | | | | | | | |
| II. Buildings: | | | | | | | | | | |
| a) On Freehold Land | | | | | | | | | | |
| b) On Leasehold Land | 11 51 37 709 | | - 2 65 626 | **11 48 72 083** | 2 35 97 218 | 91 27 488 | | **3 27 24 706** | **8 21 47 377** | **9 15 40 4** |
| c) Ownership Flats/ Premises | | | | | | | | | | |
| d) Superstructures on Land not belonging to educational institutions | | | | | | | | | | |
| III. Plants & machinery | 7 69 241 | | | **7 69 241** | 2 20 007 | 80 936 | | **3 00 943** | **4 68 298** | **5 49 2** |
| IV. Vehicle | 10 91 663 | 4 47 487 | | **15 39 150** | 8 55 864 | 1 02 493 | | **9 58 357** | **5 80 793** | **2 35 7** |
| V. Furniture & fixtures | 95 05 591 | 2 09 616 | | **97 15 207** | 23 35 511 | 7 37 970 | | **30 73 481** | **66 41 726** | **71 70 0** |
| VI. Office Equipment | 22 87 881 | 10 50 925 | | **33 38 806** | 7 35 625 | 4 30 421 | | **11 66 046** | **21 72 760** | **15 52 2** |
| VII. Computer/peripherals | 4 91 04 251 | 1 38 75 251 | | **6 29 79 502** | 2 65 88 541 | 1 35 81 116 | | **4 01 69 657** | **2 28 09 845** | **2 25 15 71** |
| VIII. Electric Installations | 16 56 699 | 9 77 395 | | **26 34 094** | 6 03 798 | 2 92 070 | | **8 95 868** | **17 38 226** | **10 52 9** |
| IX. Library books | 1 14 51 556 | 16 19 348 | | **1 30 70 904** | 75 11 827 | 29 99 805 | | **1 05 11 632** | **25 59 272** | **39 39 7** |
| X. Science Equipments | 7 69 92 568 | 2 84 98 718 | | **10 54 91 286** | 2 28 42 218 | 1 10 04 948 | | **3 38 47 166** | **7 16 44 120** | **5 41 50 3** |
| XI. Sports Equipment | 6 77 318 | 1 08 274 | | **7 85 592** | 2 28 460 | 1 56 290 | | **3 84 750** | **4 00 842** | **4 48 8** |
| XII. Tube wells & water supply | | | | | | | | | | |
| XIII. Intangible assets | 12 58 968 | 7 84 285 | | **20 43 253** | 7 11 357 | 4 14 997 | | **11 26 354** | **9 16 899** | **5 47 6** |
| XIV. Other fixed assets | 4 56 93 352 | 1 38 69 543 | | **5 95 62 895** | 1 07 42 729 | 46 92 288 | | **1 54 35 017** | **4 41 27 878** | **3 49 50 6** |
| A. Total of CURRENT YEAR | 31 56 26 797 | 6 14 40 842 | - 2 65 626 | 37 68 02 013 | 5 69 73 155 | 4 36 20 822 | - | 14 05 93 977 | 23 62 08 036 | 21 86 53 6 |

Sri Sathya Sai Institute of Higher Learning ★ Bangalore

## SCHEDULE 7 - INVESTMENTS

### INVESTMENTS OF EARMARKED/ENDOWMENT FUNDS

| | CURRENT YEAR | PREVIOUS YEAR |
|---|---|---|
| 1. In Central Government Securities | | 52 14 630 |
| 2. In State Government Securities | | |
| 3. Other approved Securities | | |
| 4. Shares | | |
| 5. Debentures and Bonds | | |
| 6. Others (to be specified)- Fixed Deposits | | |
| HDFCL | 1 14 37 400 | 16 45 000 |
| PNBHFL | 1 37 05 130 | |
| Canara Bank | 12 80 000 | 59 82 080 |
| State Bank of Hyderabad | 2 20 19 300 | 11 99 000 |
| State Bank of India | 5 08 07 473 | 2 19 06 349 |
| TOTAL | 9 92 49 303 | 3 59 47 059 |

### INVESTMENTS OTHERS

| | CURRENT YEAR | PREVIOUS YEAR |
|---|---|---|
| 1. In Central Government Securities | **2 13 00 000** | 8 84 85 370 |
| 2. In State Government Securities | | |
| 3. Other approved Securities | | |
| 4. Shares | | |
| 5. Debentures and Bonds | | |
| 6. Others (to be specified)- Fixed Deposits | | |
| HDFCL | 4 85 62 600 | 4 83 55 000 |
| PNBHFL | 8 62 94 870 | 6 50 00 000 |
| LIC HFL | 2 61 20 000 | |
| Can Fin Homes Ltd | 1 00 00 000 | |
| Canara Bank | 15 44 11 301 | 16 72 09 221 |
| State Bank of Hyderabad | 7 58 21 000 | 4 82 01 000 |
| State Bank of India | 6 74 94 224 | 9 69 15 348 |
| TOTAL | 49 00 03 995 | 51 41 65 939 |

## SCHEDULE 8 - CURRENT ASSETS

| | CURRENT YEAR | PREVIOUS YEAR |
|---|---|---|
| 1. Stock: | | |
| a) Stores and Spares | 10 25 264 | 10 37 593 |
| b) Loose Tools | | |
| c) Publications | | |
| d) Others- Gold medals | 22 187 | 44 292 |
| 2. Sundry Debtors: | | |
| a) Debts Outstanding for a period exceeding six months | | |
| 3. Cash balances in hand (including cheques/ drafts and imprest) | 17 445 | 6 322 |
| 4. Bank Balances (to be further classified as pertaining to earmarked fund or otherwise) | | |
| Earmarked funds | | |
| a) With Scheduled Banks: | | |
| -In Current Accounts | | |
| -In term deposit Accounts | | |
| -In Savings Accounts | 29 05 252 | 17 82 447 |
| Other funds | | |
| a) With Scheduled Banks: | | |
| -In Current Accounts | | |
| -In term deposit Accounts | 2 38 55 676 | 5 08 91 695 |
| -In Savings Accounts | 2 78 45 171 | 2 03 77 194 |
| b) With non-Scheduled Banks: | | |
| -In Current Accounts | | |
| -In term deposit Accounts | | |
| -In Savings Accounts | | |
| 5. Post Office- Savings Accounts | | |
| TOTAL | 5 56 70 995 | 7 41 39 543 |

## SCHEDULE 9 - LOANS, ADVANCES & DEPOSITS

| | | |
|---|---|---|
| 1. Advances to employees: (Non-interest bearing) | | |
| a) Salary | | |
| b) Festival | | |
| c) LTC | | |
| d) Medical Advance | | |
| e) Other (to be specified) | | |
| 2. Long Term Advances to employees: (Interest bearing) | | |
| a) Vehicle loan | | |
| b) Home loan | | |
| c) Others (to be specified) | | |
| 3. Advances and other amounts recoverable in cash or in kind or for value to be received: | | |
| a) On Capital Account | | |
| b) to suppliers | 11 11 540 | 33 12 094 |
| c) Others | 2 01 24 803 | 95 33 082 |
| 4. Prepaid Expenses | | |
| a) Insurance | | |
| b) Other expenses | 18 21 062 | 21 66 818 |
| 5. Deposits | | |
| a) Telephone | 6 340 | 6 340 |
| b) Lease Rent | | |
| c) Electricity | 6 86 091 | 5 13 611 |
| d) AICTE, if applicable | | |
| e) MCI, if applicable | | |
| f) Others (IIM Library membership) | 10 000 | 10 000 |
| 6. Income Accrued: | | |
| a) On Investments from Earmarked/ Endowment Funds | 8 850 | 8 850 |
| b) On Investments-Others | 40 01 056 | 54 61 230 |
| c) On Loans and Advances | | |
| d) Others | | |
| 7. Other receivable | | |
| a) Debit balances in Sponsored Projects | | |
| b) Debit balances in Fellowship & Scholarship | | |
| c) Grants Recoverable | 62 80 134 | 29 10 928 |
| d) Other receivables | 62 39 811 | 54 68 906 |
| 8. Claims Receivable | | |
| TOTAL | 4 02 89 687 | 2 93 91 859 |

## SCHEDULE 10 – ACADEMIC RECEIPTS

| | CURRENT YEAR | PREVIOUS YEAR |
|---|---|---|
| **FEE FROM STUDENTS** | | |
| **Academic** | | |
| 1. Tuition fee | | |
| 2. Admission fee | | |
| 3. Enrolment Fee | | |
| 4. Library Admission fee | | |
| 5. Laboratory fee | | |
| 6. Art & Craft fee | | |
| 7. Registration fee | | |
| 8. Syllabus fee | | |
| Total (A) | | |
| **Examinations** | | |
| 1. Admission test fee | | |
| 2. Annual Examination fee | | |
| 3. Mark sheet, certificate fee | | |
| Total (B) | | |
| **Other fees** | | |
| 1. Identity card fee | | |
| 2. Fine/Miscellaneous fee | | |
| 3. Medical fee | | |
| 4. Transportation fee | | |
| 5. Hostel fee | | |
| Total (C) | | |
| **Sale of publications** | | |
| 1. Sale of syllabus and Question Paper, etc. | | |
| 2. Sale of prospectus including admission forms | **3 70 235** | 3 26 420 |
| Total (D) | 3 70 235 | 3 26 420 |
| GRAND TOTAL (A+B+C+D) | 3 70 235 | 3 26 420 |

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## SCHEDULE 11 – GRANTS & DONATIONS

| | CURRENT YEAR | PREVIOUS YEAR |
|---|---|---|
| 1) Central Government | 3 23 19 808 | 2 99 48 717 |
| 2) State Government(s) | | |
| 3) Government Agencies | 98 56 792 | 79 20 521 |
| 4) Institutions/Welfare Bodies | 3 99 921 | 37 22 671 |
| 5) International Organisations | | |
| 6) Others - Institutional Overheads from Project grants | **10 51 570** | 8 59 157 |
| from Donors | **45 31 444** | 54 48 148 |
| from Sri Sathya Sai Central Trust | **16 62 35 278** | 12 79 60 440 |
| TOTAL | 21 43 94 813 | 17 58 59 654 |

## SCHEDULE 12 – INCOME FROM INVESTMENTS

| | CURRENT YEAR | PREVIOUS YEAR |
|---|---|---|
| **Investment of Earmarked/Endowment Fund** | | |
| 1) Interest | | |
| a) On Govt. Securities | 38 93 715 | 21 74 499 |
| b) Other Bonds/Debentures | | |
| 2) Income received | | |
| **a) Endowment fund for Lecture** | | |
| 3) Income accrued | | |
| a) Each Fund separately | | |
| Endowment for Chairs | 9 623 | 47 835 |
| Endowment for Gold Medal | 27 718 | 42 530 |
| Endowment for Scholarship | 47 835 | 1 06 309 |
| Endowment for Lecture | 28 500 | 27 419 |
| Endowment for Pension | 3 804 | 10 110 |
| Corpus Fund | 29 33 607 | 46 06 986 |
| UGC Corpus Fund | 4 50 038 | 4 80 312 |
| 4) Others (Specify) DRDO | 1 01 160 | |
| TOTAL | 74 96 000 | 74 96 000 |

| TRANSFERRED TO EARMARKED/ ENDOWMENT FUNDS | | |
|---|---|---|
| | | |
| | CURRENT YEAR | PREVIOUS YEAR |
| 1) Interest | | |
| a) On Govt. Securities | - 65 51 023 | - 53 94 660 |
| b) Other Bonds/Debentures | | |
| 2) Income received | | |
| a) Each Fund separately | | |
| 3) Income accrued | | |
| a) Each Fund separately | | |
| 4) Others (Specify) | | |
| TOTAL | 65 51 023 | 53 94 660 |

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**SCHEDULE 13- OTHER INCOME**

| | | |
|---|---|---|
| **A. Income from Land & Building** | | |
| 1. Hostel Room / Quarters' Rent | **7 76 555** | 7 92 439 |
| 2. License fee | | |
| 3. Hire Charges of Auditorium/Play ground/Convention Centre, etc | | |
| 4. Electricity & water charges | | |
| Total | 7 76 555 | 7 92 439 |
| **B. Sale of Institute's publications** | | |
| **C. Income from holding events** | | |
| 1. Gross Receipts from annual function/ sports carnival | | |
| Less: Direct expenditure incurred on the annual function/ sports carnival | | |
| 2. Gross Receipts from fetes | | |
| Less: Direct expenditure incurred on the fetes | | |
| 3. Gross Receipts for educational tours | | |
| Less: Direct expenditure incurred on the tours | | |
| 4. Others (to be specified and separately disclosed) | | |
| Total | | |
| **D. Interest on Term Deposits:** | | |
| a) With Scheduled Banks | 3 94 35 019 | 3 78 42 434 |
| b) With Scheduled Banks- Restricted funds | 29 87 450 | 27 22 857 |
| c) With Non-Scheduled Banks | | |
| d) With Institutions | | |
| e) Others | | |
| Total | 4 24 22 469 | 4 05 65 291 |
| **E. Interest on Savings Accounts:** | | |
| a) With Scheduled Banks | 8 22 367 | 4 90 118 |
| b) With Scheduled Banks- Restricted funds | 59 618 | 44 398 |
| c) With Non-Scheduled Banks | | |
| d) With Institutions | | |
| e) Others | | |
| Total | 8 81 985 | 5 34 516 |
| **F. Interest On Loans:** | | |
| a) Employees/Staff | | |
| b) Others | | |
| Total | | |
| **G. Interest on Debtors and Other Receivables** | | |
| **H. Others** | | |
| 1. Income from consultancy | | |
| 2. RTI fees | | |
| 3. Income from Royalty | | |
| 4. Sale of application form (recruitment) | | |
| 5. Misc. receipts (Sale of tender form, waste paper, etc.) | **9 10 948** | 3 72 188 |
| 6. Profit on Sale/disposal of Assets: | | |
| a) Owned assets | **24 000** | 1 42 610 |
| b) Assets acquired out of grants, or received free of cost | | |
| Total | 9 34 948 | 5 14 798 |
| GRAND TOTAL (A+B+C+D+E+F+G+H) | 4 50 15 957 | 4 24 07 044 |

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## SCHEDULE 14- STAFF PAYMENTS

| | CURRENT YEA | PREVIOUS YEAR |
|---|---|---|
| a) Salaries and Wages | 13 32 80 965 | 12 32 50 403 |
| b) Allowances and Bonus | | |
| c) Contribution to Provident Fund / Gratuity | 1 16 76 165 | 76 10 988 |
| d) Contribution to Other Fund (Pension) | 1 09 60 737 | 1 09 20 860 |
| e) Staff Welfare Expenses | | |
| f) Retirement and Terminal Benefits | | |
| g) LTC facility | | |
| h) Medical facility | | |
| i) Children Education Allowance | | |
| j) Honorarium | | |
| k) TA/DA expenses | | |
| l) Others (specify) | | |
| TOTAL | 15 59 17 867 | 14 17 82 251 |

Khanna & Co. * New Delhi * Chartered Accountants

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## SCHEDULE 15 – ACADEMIC EXPENSES

| | CURRENT YEAR | PREVIOUS YEAR |
|---|---|---|
| a) Laboratory expenses | 20 99 040 | 15 62 544 |
| b) Field work/Participation | 70 22 154 | 64 45 136 |
| c) Seminar/Workshop | 50 37 136 | 41 34 148 |
| d) Payment to visiting faculty | 4 22 804 | 3 25 137 |
| e) Examination | 7 25 663 | 6 15 546 |
| f) Student Welfare expenses | 53 52 160 | 58 32 227 |
| g) Admission expenses | 2 20 490 | 2 54 522 |
| h) Convocation expenses | 5 63 538 | 4 05 435 |
| i) Publications | 86 184 | 2 83 480 |
| j) Stipend/means-cum-merit scholarship | 3 99 921 | 38 40 013 |
| k) Subscription Expenses to Journals | 23 02 269 | 22 87 265 |
| l) Others (UMS charges & Microsoft Educational | 9 47 133 | 5 66 028 |
| (Prior year exp.) | 1 81 938 | 1 00 054 |
| TOTAL | 2 53 60 430 | 2 66 51 535 |

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## SCHEDULE 16 – ADMINISTRATIVE AND GENERAL EXPENSES

| | CURRENT YEAR | PREVIOUS YEAR |
|---|---|---|
| a) Electricity and power | 51 78 798 | 41 28 884 |
| b) Water charges | | |
| c) Insurance | | |
| d) Rent, Rates and Taxes (including property tax) | 8 29 870 | 8 45 574 |
| e) Postage & telegram | 7 16 525 | 5 18 575 |
| f) Telephone and Internet Charges | 6 78 669 | 8 35 745 |
| g) Printing and Stationary | 6 89 920 | 5 76 495 |
| h) Traveling and Conveyance Expenses | 5 25 060 | 3 63 355 |
| i) Expenses on Seminar/Workshops | | |
| j) Hospitality | 21 853 | 41 093 |
| k) Auditors Remuneration | | |
| l) Professional Charges | | |
| m) Advertisement and Publicity | 4 58 250 | 5 63 616 |
| n) Magazines & Journals | 49 000 | 50 000 |
| o) Others (Miscellaneous) | 9 47 689 | 8 42 031 |
| p) Others - fee for campus application / Basic medical facilities | 2 11 524 | 2 27 886 |
| TOTAL | 1 03 07 158 | 89 93 254 |

## SCHEDULE 17 – TRANSPORTATION EXPENSES

| | CURRENT YEAR | PREVIOUS YEAR |
|---|---|---|
| 1. Vehicles (owned by educational institution) | | |
| a) Running expenses | 1 61 653 | 2 51 373 |
| b) Repairs & maintenance | 1 00 977 | 53 555 |
| c) Insurance expenses | 14 882 | 15 770 |
| 2. Vehicles taken on rent/lease | | |
| a) Rent/lease expenses | | |
| TOTAL | 2 77 512 | 3 20 698 |

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## SCHEDULE 18 – REPAIRS & MAINTENANCE

| | CURRENT YEAR | PREVIOUS YEAR |
|---|---|---|
| a) Building | 14 99 650 | 14 65 191 |
| b) Furniture & Fixture | | |
| c) Plant & Machinery- Lab Equipment | 3 75 419 | 1 69 897 |
| d) Office Equipments | | |
| e) Cleaning material & services | | |
| f) Others (specify) | | |
| TOTAL | 18 75 069 | 16 35 088 |

## SCHEDULE 19 – OTHER EXPENSES

| | CURRENT YEAR | PREVIOUS YEAR |
|---|---|---|
| a) Provision for Bad and Doubtful Debts/Advances | | |
| b) Irrecoverable Balances Written-off | | |
| c) Others (specify) | | |
| Depreciation on Restricted Funds | 3 14 19 612 | 2 84 59 990 |
| Depreciation | 1 22 01 210 | 1 34 62 112 |
| TOTAL | 4 36 20 822 | 4 19 22 102 |

# SCHEDULE 20- NOTES TO ACCOUNTS

1 SIGNIFICANT ACCOUNTING POLICIES

A GENERAL

i. The financial statements have been prepared under the historical cost convention.

ii. The Trust generally follows mercantile system of accounting and recognises significant items of income and expenditure on accrual basis.

B TRANSACTIONS INVOLVING FOREIGN EXCHANGE

Where the donation received in kind (foreign) is declared by the donor in foreign currency, the same is translated in Indian Rupees at exchange rate prevailing on the date of receipt / bill of entry except for foreign journals received in kind, where institute has adopted Good Office Committee exchange rates for translating the foreign currency on the date of receipt.

C DONATIONS RECEIVED IN KIND (FOREIGN ) / (INDIAN)

Where the donation received in kind is either Foreign or Indian but the value is not declared by the donor, the same is valued at market price in India prevailing on the date of receipt

D GRANTS

Grants received from Government institutions for the acquisition of fixed assets and revenue expenditure are recognised in financial statement as per AS 12. Depreciation charged during the year on the assets acquired under such grants is recognised in the Income and Expenditure Statement. The Assets acquired out of the grants are not to be disposed of / encumbered / written off without the prior approval of the funding agency.

E INVESTMENTS

Investments made on long term basis are valued at cost. However, the diminution in the value of investments, other than temporary, is recognised.

F FIXED ASSETS

i. Fixed Assets are stated at historical cost

ii. Depreciation is provided on Diminishing Balance Method at the rates prescribed in the Income Tax Rules, 1962.

G INVENTORIES

All items of inventories are valued at cost on a first in first out basis.

H EMPLOYEE BENEFITS

i. Provident Fund: In respect of employees who have opted for provident fund, the Sri Sathya Sai Institute of Higher Learning's contribution is made to the Employees Provident Fund and Pension Scheme.

ii. Pension Scheme: In respect of employees who have opted for the Sri Sathya Sai Institute of Higher Learning Pension Scheme, there is an approved Non-Contributory Provident Fund administered by a separate trust.

iii. Gratuity: The liability towards gratuity is provided through an approved Gratuity Fund administered by a separate trust. The Trust obtains actuarial valuation of the Gratuity Liability and provides for the liability after making adjustment of the contribution to the said Gratuity Trust.

iv. Leave Encashment: Leave encashment to employees who get superannuated is accounted for in the year of payment.

2 Based on the Actuarial valuation derived from LIC calculations for 2015-2016, the provision made hitherto, was written back by a sum of Rs.1,73,41,249/- from the Gratuity liability.

3 Figures have been rounded off to the nearest rupee for the purpose of presentation

4 The Financial Statements have been prepared in accordance with the new accounting standards and format provided by the UGC from the Financial Year 2013-14.

5 Fixed assets are classified as per the new format and under each head is stated, the original cost, additions to, and deductions from, and total cost upto the end of the year. Depreciation provided during the year and total depreciation provided upto the end of the year is stated. The retention amount on Buildings was reduced on negotiation and hence the reduction (Disposal of asset) in the cost of the asset.

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