

INDEPENDENT AUDITOR'S REPORT – COLLEGE ACCOUNT

The Chairman,
Governing Body,
Shri Ram College of Commerce
Delhi – 110 007

Report on the financial statements

We have audited the accompanying financial statements of Shri Ram College of Commerce "College Account" which comprise the Balance Sheet as at 31st March, 2017, the Income and Expenditure Account for the year ended on that date, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the College Account in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the College Account as at 31st March, 2017 and its Surplus for the year ended on that date.

Emphasis of matter

We draw attention to Point 4 of Note 19 to the financial statements regarding non provision for retirements benefits like Gratuity, Leave Encashment and Commuted Pension on retirement/resignation of the employee of the College as the same is borne by UGC/Government of India out of the grants received from them. Our opinion is not qualified in respect of this matter.

We draw attention to Point B.1 of Note 19 to the financial statements relating to provision of interest on unutilized Government of India Grants only to the extent interest actually received on unutilized Grants lying in saving bank account or in fixed deposit, if held in fixed deposits with bank instead of 10% till the date of deposit of refundable grant with Government of India as per terms of Grant. Our opinion is not qualified in respect of this matter.

For S. P. PURI & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION No. 001152N



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(RAJIV PURI)
PARTNER

MEMBERSHIP No. 084318

PLACE : NEW DELHI
DATED : 16th October, 2017

Shri Ram College Of Commerce

College Account

Balance Sheet as at 31st March, 2017

		(Amount in ₹)	
Sources Of Funds	Schedule	As At March 31, 2017	As At March 31, 2016
Unrestricted funds			
Corpus	1	10,40,000	10,40,000
General Fund	2	9,56,944	53,04,786
Designated/Earmarked Funds	3	15,58,26,044	14,24,91,534
Restricted Funds			
	4	11,93,40,581	10,46,16,716
Current Liabilities & Provisions			
	5	26,17,87,594	24,06,15,220
Total		<u>53,89,51,163</u>	<u>49,40,68,256</u>
Application of Funds			
Fixed Assets			
	6		
Tangible Assets		14,60,42,132	13,90,03,044
Intangible Assets		17,43,784	12,99,878
Capital Work-In-Progress		<u>3,81,37,091</u>	<u>3,12,84,969</u>
		18,59,23,007	17,15,87,891
Less: Assets Fund		<u>18,59,23,007</u>	<u>17,15,87,891</u>
		-	-
Investments			
	7		
Long Term		11,09,40,000	-
Current Investment		-	1,90,00,000
Current Assets			
	8	35,68,77,682	36,74,55,268
Loans, Advances & Deposits			
	9	7,11,33,481	10,76,12,988
Total		<u>53,89,51,163</u>	<u>49,40,68,256</u>
Notes On Accounts			
	19		

The accompanying notes are an integral part of the financial statements.

As per our Audit Report of even date attached

For S.P. Puri & Co.
CHARTERED ACCOUNTANTS
Firm Registration No:00152N

Rajiv Puri
PARTNER
M. No.084318



Sanjay Dobhal
S.O. (ACCOUNTS)

Smita Sharma
BURSAR

P.K. Jain
A.O. (ACCOUNTS)

Prof. Simrit Kaur
PRINCIPAL

Place of Signature : New Delhi

Date : 16/10/2017

Shri Ram College Of Commerce
College Account

Schedules Forming Part Of Balance Sheet As At March 31, 2017

Schedule - 1 : Corpus

(Amount in ₹)

Particulars	As At March 31, 2017	As At March 31, 2016
Balance as at the beginning of the year	10,40,000	10,40,000
Add: Contributions towards Corpus	-	-
Deduct: Asset written off during the year created out of corpus	-	-
Balance at the year-end	10,40,000	10,40,000

Schedule - 2 : General Fund

(Amount in ₹)

Particulars	As At March 31, 2017	As At March 31, 2016
Balance as at the beginning of the year	53,04,786	45,89,669
Add: Contributions towards General Fund	-	-
Add/(Deduct): Balance of net income/ (expenditure) transferred from the Income and Expenditure Account	(43,47,842)	7,15,117
Balance at the year-end	9,56,944	53,04,786



**Shri Ram College Of Commerce
College Account**

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2017

Schedule - 3 : Designated/Earmarked Funds

(Amount in ₹)

Particulars	Fund Wise break Up						
	Donation Fund	Donation from Others	Earmarked Fund (Refer Sub Sch 1)	Depreciation Fund	Electricity Security Fund	Development Fund	DU Innovation Project
a) Opening balance of the funds	35,13,328	21,16,233	8,89,52,369	19,30,801	6,00,000	1,65,56,891	6,86,174
b) Additions to the Funds:							
i. Donation/grants	-	-	2,08,280	-	-	-	1,60,000
ii. Income from investments / FDs made of the funds	-	1,24,760	50,04,961	74,053	-	9,37,482	-
iii. Accrued interest on investments / FDs of the funds	-	11,603	5,31,090	79,424	-	2,10,500	-
iv. Fees	-	-	4,17,01,506	-	-	33,82,308	-
iv. Sponsorship Fee	-	-	56,70,395	-	-	-	-
Total (b)	-	1,36,363	5,31,16,232	1,53,477	-	45,30,290	1,60,000
Total (a+b)	35,13,328	22,52,596	14,20,68,601	20,84,278	6,00,000	2,10,87,181	8,46,174
c) Utilisation/Expenditure towards objectives of funds							
i. Capital Expenditure							
- Fixed Assets	-	-	18,81,985	-	-	-	-
- Others	-	-	33,28,048	-	-	1,00,00,000	-
ii. Revenue Expenditure							
- Other Administrative expenses	-	-	2,34,54,385	-	-	-	1,94,259
- Irrecoverable Balance Written off	-	-	64,375	-	-	21,000	-
Total (c)	-	-	2,87,28,793	-	-	1,00,21,000	1,94,259
Net Excess of Income over Expenditure - Total (b-c)	-	1,36,363	2,43,87,439	1,53,477	-	(54,90,710)	(34,259)
Net Balance As At the Year- End (a+b-c)	35,13,328	22,52,596	11,33,39,808	20,84,278	6,00,000	1,10,66,181	6,51,915

Shri Ram College Of Commerce
College Account

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2017

Schedule - 3 : Designated/Earmarked Funds

(Amount in ₹)

Particulars	Fund Wise break Up				TOTAL	
	Scholarship/Prize Endowment Fund (Refer Sub Sch 2)	CSR Contribution for Centre for Community Engagement	Library Security Forfeiture Fund	Maintenance Fund I	As At March 31, 2017	As At March 31, 2016
a) Opening balance of the funds	56,13,679	3,65,000	6,88,158	2,14,68,901	14,24,91,534	10,39,18,405
b) Additions to the Funds:						
i. Donation/grants	1,50,000	2,48,000	-	-	7,66,280	22,15,000
ii. Income from investments / FDs made of the funds	3,36,116	-	64,484	12,18,170	77,60,026	75,55,572
iii. Accrued interest on investments / FDs of the funds	34,960	-	-	2,58,356	11,25,933	11,25,933
iv. Fees	7,32,300	-	-	24,54,850	4,82,70,964	3,36,35,182
iv. Sponsorship Fee	1,03,254	-	-	-	57,73,649	1,10,12,241
Total (b)	13,56,630	2,48,000	64,484	39,31,376	6,36,96,852	5,55,43,928
Total (a+b)	69,70,309	6,13,000	7,52,642	2,54,00,277	20,61,88,386	15,94,62,333
c) Utilisation/Expenditure towards objectives of funds						
i. Capital Expenditure						
- Fixed Assets	-	-	-	-	18,81,985	28,98,910
- Others	-	-	-	1,00,00,000	2,33,28,048	-
ii. Revenue Expenditure						
- Other Administrative expenses	11,72,406	2,35,384	-	-	2,50,56,434	1,40,71,889
- Irrecoverable Balance Written off	-	-	-	10,500	95,875	-
Total (c)	11,72,406	2,35,384	-	1,00,10,500	5,03,62,342	1,69,70,799
Net Excess of Income over Expenditure - Total (b-c)	1,84,224	12,616	64,484	(60,79,124)	1,33,34,510	3,85,73,129
Net Balance As At the Year- End (a+b-c)	57,97,903	3,77,616	7,52,642	1,53,89,777	15,58,26,044	14,24,91,534

**Shri Ram College Of Commerce
College Account**

Schedules Forming Part Of Balance Sheet As At March 31, 2017

Schedule - 4 : Restricted Funds

(Amount in ₹)

Particulars	Fund Wise Breakup							
	Donations for Renovation of Auditorium	P.F. Contribution Reversed Fund	Donation for Laptop to BPL Students	Enactus	Maintenance Fund - II	Construction of Women Hostel	NAAC Account	UGC - MAINT
a) Opening balance of the funds	30,70,107	3,03,57,369	4,22,165	4,64,921	7,03,02,154	-	-	-
b) Additions to the Funds:								
- Donation/grants	-	-	-	2,50,367	-	10,61,702	1,12,615	14,71,75,000
- Income from investments made on account of funds	-	13,89,286	-	-	-	-	-	-
- income from FDRs made on account of funds & grant	1,86,361	11,64,822	22,918	-	-	1,406	-	67,92,619
- Int. On Endowment Fund	-	-	-	-	-	-	-	-
- Int. On Donation	-	-	-	-	-	-	-	-
- Int. on Saving Bank	-	-	-	-	-	-	-	8,73,296
- Other additions - Fees	-	-	-	-	1,21,77,500	-	-	76,64,583
- College Magazine - Int.	-	-	-	-	-	-	-	31,156
- Sale proceeds	-	-	-	4,500	-	-	-	-
- License Fee	-	-	-	-	-	-	-	2,11,066
- Right To Information	-	-	-	-	-	-	-	314
- College Fine	-	-	-	-	-	-	-	56,540
- Retirement Benefit	-	-	-	-	-	-	-	2,03,167
- Notice Pay	-	-	-	-	-	-	-	-
- Liability Written Back	-	-	-	-	-	-	-	-
- Interest accrued on Security Deposit with TPDDL	-	-	-	-	-	-	-	39,843
Total (b)	1,86,361	25,54,108	22,918	2,54,867	1,21,77,500	10,63,108	1,12,615	16,30,47,584



**Shri Ram College Of Commerce
College Account**

Schedules Forming Part Of Balance Sheet As At March 31, 2017

Schedule - 4 : Restricted Funds

(Amount in ₹)

Particulars	Fund Wise Breakup			TOTAL	
	UGC (PLAN GRANT)	UGC - OBC	GB	As At March 31, 2017	As At March 31, 2016
a) Opening balance of the funds	-	-	-	10,46,16,716	8,90,11,596
b) Additions to the Funds:					
- Donation/grants	85,45,200	2,25,00,000	32,00,000	18,28,44,884	21,11,18,660
- Income from investments made on account of funds	-	-	33,53,527	47,42,813	83,35,290
- income from FDRs made on account of funds & grant	2,18,301	-	36,92,696	1,20,79,123	37,82,678
- Int. On Endowment Fund	-	-	86,260	86,260	89,231
- Int. On Donation	-	-	2,93,459	2,93,459	3,11,461
- Int. on Saving Bank	-	-	-	8,73,296	10,07,424
- Other additions - Fees	-	-	4,03,399	2,02,45,482	2,02,37,340
- College Magazine - Int.	-	-	1,640	32,796	74,569
- Sale proceeds	-	-	-	4,500	-
- License Fee	-	-	1,41,212	3,52,278	5,51,847
- Right To Information	-	-	17	330	720
- College Fine	-	-	2,976	59,516	37,850
- Retirement Benefit	-	-	10,693	2,13,860	4,86,658
- Notice Pay	-	-	-	-	15,579
- Liability Written Back	-	-	-	-	5,16,586
- Interest accrued on Security Deposit with TPDDL	-	-	2,097	41,940	41,940
Total (b)	87,63,501	2,25,00,000	1,11,87,975	22,18,70,537	24,66,07,833



**Shri Ram College Of Commerce
College Account**

Schedules Forming Part Of Balance Sheet As At March 31, 2017

Schedule - 4 : Restricted Funds

(Amount in ₹)

Particulars	Fund Wise Breakup							
	Donations for Renovation of Auditorium	P.F. Contribution Reversed Fund	Donation for Laptop to BPL Students	Enactus	Maintenance Fund - II	Construction of Women Hostel	NAAC Account	UGC - MAINT
c) Utilisation/Expenditure towards objectives of funds								
i. Capital Expenditure								
- Fixed Assets	-	-	-	-	-	68,52,122	-	31,23,728
- Others	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	68,52,122	-	31,23,728
ii. Revenue Expenditure								
Salary	-	-	-	-	-	-	-	13,29,49,326
Honorarium to Faculty / Staff	-	-	-	-	-	-	-	-
Retirement & Terminal Benefits	-	-	-	-	-	-	-	3,69,18,715
Library Reading Room Fee	-	-	-	-	-	-	-	17,05,477
Garden Maintenance	-	-	-	-	-	-	-	13,24,238
Magazine Expenses	-	-	-	-	-	-	-	7,86,627
Annual Day Expenses	-	-	-	-	-	-	-	1,425
Administrative Expenses	-	-	-	-	-	-	-	64,05,584
Repair & Maintenance	-	-	-	-	-	-	-	6,43,785
Bank Charges	-	-	-	-	-	-	-	13,125
- Irrecoverable Balance Written off	-	-	-	-	52,500	-	-	-
- Administrative expenses	-	-	-	4,19,389	-	-	1,50,029	-
Total	-	-	-	4,19,389	52,500	-	1,50,029	18,07,48,302
Total (c)	-	-	-	4,19,389	52,500	68,52,122	1,50,029	18,38,72,030
Net Excess of Income over Expenditure - Total (b-c)	1,86,361	25,54,108	22,918	(1,64,522)	1,21,25,000	(57,89,014)	(37,414)	(2,08,24,446)
Excess Grant Received (Trf to Current Liability)	-	-	-	-	-	-	-	-
Grant Receivable (Trfd to Current Asset)	-	-	-	-	-	(57,89,014)	(37,414)	(2,08,24,446)
Net Balance As At The Year-End	32,56,468	3,29,11,477	4,45,083	3,00,399	8,24,27,154	-	-	-



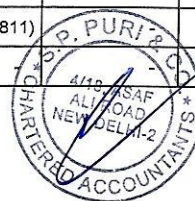
**Shri Ram College Of Commerce
College Account**

Schedules Forming Part Of Balance Sheet As At March 31, 2017

Schedule - 4 : Restricted Funds

(Amount in ₹)

Particulars	Fund Wise Breakup			TOTAL	
	UGC (PLAN GRANT)	UGC - OBC	GB	As At March 31, 2017	As At March 31, 2016
c) Utilisation/Expenditure towards objectives of funds					
i. Capital Expenditure					
- Fixed Assets	24,39,028	-	1,82,132	1,25,97,010	37,88,250
- Others	-	-	-	-	-
Total	24,39,028	-	1,82,132	1,25,97,010	37,88,250
ii. Revenue Expenditure					
Salary	-	2,91,42,811	69,97,333	16,90,89,470	15,39,26,981
Honorarium to Faculty / Staff	9,71,032	-	-	9,71,032	-
Retirement & Terminal Benefits	-	-	-	3,69,18,715	3,37,69,903
Library Reading Room Fee	-	-	89,762	17,95,239	6,43,962
Garden Maintenance	-	-	69,697	13,93,935	8,65,172
Magazine Expenses	-	-	41,401	8,28,028	5,55,250
Annual Day Expenses	-	-	75	1,500	1,500
Administrative Expenses	-	-	3,37,136	67,42,720	74,11,889
Repair & Maintenance	-	-	4,43,557	10,87,342	14,74,348
Bank Charges	-	-	691	13,816	9,126
- Irrecoverable Balance Written off	-	-	-	52,500	-
- Administrative expenses	7,087	-	-	5,76,505	8,01,398
Total	9,78,119	2,91,42,811	79,79,652	21,94,70,802	19,94,59,529
Total (c)	34,17,147	2,91,42,811	81,61,784	23,20,67,812	20,32,47,779
Net Excess of Income over Expenditure - Total (b-c)	53,46,354	(66,42,811)	30,26,191	(1,01,97,276)	4,33,60,054
Excess Grant Received (Trfd to Current Liability)	53,46,354	-	30,26,191	83,72,545	2,77,54,934
Grant Receivable (Trfd to Current Asset)	-	(66,42,811)	-	(3,32,93,685)	-
Net Balance As At The Year-End	-	-	-	11,93,40,581	10,46,16,716



Shri Ram College Of Commerce
College Account

Schedules Forming Part Of Balance Sheet As At March 31, 2017

Schedule - 5 : Current Liabilities & Provisions

Particulars	(Amount in ₹)	
	As At March 31, 2017	As At March 31, 2016
A. Current Liabilities		
1. Deposits from staff	-	-
2. Deposits from students		
- Library Security	64,90,354	59,70,420
3. Other Security Deposits	6,38,393	13,20,995
4. Retention Money	27,18,699	30,08,230
5. Advances Fee Received	1,56,26,803	1,53,14,540
6. Statutory Liabilities (GPF, TDS, WC TAX, CPF, GIS, NPS):	6,70,279	5,42,088
7. Other current Liabilities		
a) Salaries	1,35,27,957	1,28,91,639
b) Receipts against sponsored fellowships & scholarships	5,50,647	4,92,967
c) Unutilised Grants from DU	7,76,89,340	7,01,97,168
d) Excess Grant from UGC	11,20,26,231	11,20,26,231
e) Unutilised Grant from UGC (Plan Grant)	1,52,05,101	97,46,247
f) Excess Management Share	68,19,037	37,92,846
g) Other liabilities	79,87,889	43,01,553
Total (A)	25,99,50,730	23,96,04,924
B. Provisions		
1. Expenses payable	18,36,864	10,10,296
Total (B)	18,36,864	10,10,296
Total (A+B)	26,17,87,594	24,06,15,220



**Shri Ram College Of Commerce
College Account**

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2017

SCHEDULE - 6 : Fixed Assets

Fixed Assets against Asset Fund

(Amount in ₹)

Particulars	Assets				Assets Fund				Net Assets	
	March 31, 2017	Addition	Adjustment	March 31, 2016	March 31, 2017	Addition	Adjustment	March 31, 2016	March 31, 2017	March 31, 2016
(A) Tangible Assets										
1. Building	6,60,57,757	3,67,200	-	6,56,90,557	6,60,57,757	3,67,200	-	6,56,90,557	-	-
2. Plant & Machinery	1,78,54,716	1,98,750	(94,354)	1,77,50,320	1,78,54,716	1,98,750	(94,354)	1,77,50,320	-	-
3. Office Equipments	93,84,018	3,58,948	-	90,25,070	93,84,018	3,58,948	-	90,25,070	-	-
4. Furniture and Fixtures	75,05,364	1,01,562	-	74,03,802	75,05,364	1,01,562	-	74,03,802	-	-
5. Electrical Equipments	6,09,423	1,04,967	-	5,04,456	6,09,423	1,04,967	-	5,04,456	-	-
6. Library Books	3,45,75,992	36,68,240	-	3,09,07,752	3,45,75,992	36,68,240	-	3,09,07,752	-	-
7. Computers/Pheripherals	93,12,936	23,33,775	-	69,79,161	93,12,936	23,33,775	-	69,79,161	-	-
8. Tubewell and Water Supply System	1,70,526	-	-	1,70,526	1,70,526	-	-	1,70,526	-	-
9. Other Assets	5,71,400	-	-	5,71,400	5,71,400	-	-	5,71,400	-	-
Total Assets (A)	14,60,42,132	71,33,442	(94,354)	13,90,03,044	14,60,42,132	71,33,442	(94,354)	13,90,03,044	-	-
(B) Intangible Assets										
Computer Softwares	17,43,784	4,43,906	-	12,99,878	17,43,784	4,43,906	-	12,99,878	-	-
Total Assets (B)	17,43,784	4,43,906		12,99,878	17,43,784	4,43,906		12,99,878	-	-
(C) Capital Work in Progress (against Plan Grant)	1,57,55,234	-	(1,55,29,735)	3,12,84,969	1,57,55,234	-	(1,55,29,735)	3,12,84,969	-	-
Capital Work in Progress (Own fund)	2,23,81,857	2,23,81,857	-	-	2,23,81,857	2,23,81,857	-	-	-	-
Total Assets (C)	3,81,37,091	2,23,81,857	(1,55,29,735)	3,12,84,969	3,81,37,091	2,23,81,857	(1,55,29,735)	3,12,84,969	-	-
Grand Total (A+B+C)	18,59,23,007	2,99,59,205	(1,56,24,089)	17,15,87,891	18,59,23,007	2,99,59,205	(1,56,24,089)	17,15,87,891	-	-



**Shri Ram College Of Commerce
College Account**

Schedules Forming Part Of Balance Sheet As At March 31, 2017

Schedule - 7 : Investments

Investments against Designated / Restricted Fund

(Amount in ₹)

Particulars	Current Investment*		Long Term	
	As At March 31, 2017	As At March 31, 2016	As At March 31, 2017	As At March 31, 2016
A. Against Sholarship Fund				
-Investment in RBI Bonds	-	3,00,000	12,59,305	-
B. Against Other Funds				
-Investment in RBI Bonds	-	1,87,00,000	10,91,75,695	-
C. Against Endowment Fund				
-Investment in RBI Bonds	-	-	5,05,000	-
Total	-	1,90,00,000	11,09,40,000	-

*Current portion of Long Term Investments (due within the next twelve months).



Shri Ram College Of Commerce

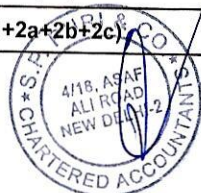
College Account

Schedules Forming Part Of Balance Sheet As At March 31, 2017

Schedule - 8 : Current Assets

(Amount in ₹)

Particulars	As At March 31, 2017	As At March 31, 2016
1. Cash balances in hand	8,216	12,261
2. Bank Balances		
With Scheduled Banks:		
a) In Current Accounts	-	-
b) In Term Deposit Accounts with Banks		
- with original maturity of more than twelve months	13,37,67,264	10,64,45,168
- with original maturity of less than twelve months	20,48,49,672	24,49,50,419
Total (2b)	33,86,16,936	35,13,95,587
c) In Savings Accounts		
State Bank of India		
-S.B. A/C 10851301539 (College)	25,91,776	18,76,471
- S.B. A/C 10851301493 (Salary)	98,51,870	59,66,744
Bank of Baroda		
- S.B. A/C 00920110006326 (Maint. Grant)	17,04,317	7,76,360
Axis Bank		
- S.B. A/C 7010100461313 (College)	-	-
- Axis Bank - 915010050917480	12,69,067	51,79,960
Against Scholarship Fund		
- Km. Archana - State Bank of India	5,685	5,409
Against Other Funds		
Donations - State Bank of India	72,816	66,600
Maintenance Fee-I - State Bank of India	1,74,109	1,65,680
Development Fund - State Bank of India	11,12,706	10,58,835
Old Heritage Grant - State Bank of India	71,335	67,882
General Fund with Bank of India	2,39,807	2,29,715
OBC Infrastructure Grant - State Bank of India	10,89,898	6,48,561
OBC Teaching Staff Salary	69,144	5,203
Total (2c)	1,82,52,530	1,60,47,420
Total (1+2a+2b+2c)	35,68,77,682	36,74,55,268



**Shri Ram College Of Commerce
College Account**

Schedules Forming Part Of Balance Sheet As At March 31, 2017

SCHEDULE - 9 : Loans, Advances & Deposits

(Amount in ₹)

Particulars	As At March 31, 2017	As At March 31, 2016
1. Advances to employees: (Non-interest bearing)		
a) Festival	86,400	93,150
b) LTC	10,000	1,69,400
c) Employee	25,258	80,258
2. Advances and other amounts recoverable in cash or in kind or for value to be received:		
a) on Capital Account	-	-
b) to Suppliers	-	-
3. Prepaid Expenses	6,52,229	6,40,240
4. Deposits		
a) Electricity	7,82,225	7,82,225
b) LPG Cylinder	4,050	4,050
c) Deposit with SRCC Cooperative bank	2,000	2,000
d) Deposit with Syndicate Bank (against Performance Guarantee-HiFi Power)	6,810	-
5. Income Accrued:		
a) On Investments from Designated Funds	72,08,042	36,28,010
b) Interest accrued on Security Deposit with TPDDL	37,742	37,742
6. Other Receivable		
a) Other receivables (from Sponsors)	2,53,000	1,91,100
b) Receivable Delhi University (2013-14)	24,91,690	24,91,690
c) Receivable from directorate of Higher Education (Considered Doubtful)	50,00,000	50,00,000
Less :Provision for doubtful	(50,00,000)	-
d) Receivable for Girls Hostel under XI Plan	-	1,49,91,437
e) Receivable from UGC	3,83,54,291	1,08,87,034
f) Fees Receivable	1,50,160	74,330
G) Grant due but not Received		
Year 2015 - 2016	-	5,27,44,000
Year 2016 - 2017	46,75,000	-
h) Claim Receivable	1,33,19,387	1,26,79,644
7. Income Tax (TDS) Receivable	17,87,292	17,61,289
8. Other Loan & Advances	12,87,906	13,55,389
TOTAL	7,11,33,481	10,76,12,988



Shri Ram College Of Commerce
College Account
Income And Expenditure Account For The Year Ended March 31, 2017

(Amount in ₹)

Particulars	Schedule	Current Year					Previous Year
		Unrestricted Funds			Restricted Funds	Total	Total
		Corpus	Designated Funds	General Funds			
Income							
Academic Receipts	10	-	5,36,26,271	-	2,03,04,998	7,39,31,269	7,09,89,712
Grants & Donations	11	-	7,66,280	-	18,28,44,884	18,36,11,164	21,48,33,660
Income from Investments	12	-	9,69,713	1,81,157	48,01,875	59,52,745	18,66,437
Other Income	13	-	83,34,588	5,27,969	1,39,18,780	2,27,81,337	2,32,57,902
Total (A)		-	6,36,96,852	7,09,126	22,18,70,537	28,62,76,515	31,09,47,711
Expenditure							
Staff Payments & Benefits	14	-	-	-	20,60,08,185	20,60,08,185	18,76,96,884
Academic Expenses	15	-	4,33,89,750	-	1,76,18,106	6,10,07,856	2,23,40,954
Administrative and General Expenses	16	-	69,72,592	50,56,968	73,12,138	1,93,41,698	1,52,61,890
Repairs & Maintenance	17	-	-	-	11,15,567	11,15,567	14,93,373
Finance Costs	18	-	-	-	13,816	13,816	9,126
Total (B)		-	5,03,62,342	50,56,968	23,20,67,812	28,74,87,122	22,68,02,227
Balance being excess of Income over Expenditure (A - B)		-	1,33,34,510	(43,47,842)	(1,01,97,275)	(12,10,607)	8,41,45,484
Excess Grant Received							
From UGC		-	-	-	(2,08,24,446)	(2,08,24,446)	1,62,97,379
From UGC (Plan Grant)		-	-	-	53,46,354	53,46,354	26,95,000
From UGC OBC		-	-	-	(66,42,811)	(66,42,811)	49,69,709
From GB		-	-	-	30,26,191	30,26,191	37,92,846
Transfer to Management Share Receivable from Trust		-	-	-	-	-	-
Transfer to/from Restricted Fund							
Donations for Renovation of Auditorium		-	-	-	1,86,361	1,86,361	10,70,107
P.F. Contribution Reversed Fund		-	-	-	25,54,108	25,54,108	24,10,235
Library Security Forfeiture Fund		-	64,484	-	-	64,484	83,013
Donation for Laptop to BPL Students		-	-	-	22,918	22,918	25,776
Enactus		-	-	-	(1,64,522)	(1,64,522)	(1,35,498)
Maintenance Fund - II		-	-	-	1,21,25,000	1,21,25,000	1,22,34,500
DU Innovation Project		-	(34,259)	-	-	(34,259)	6,86,174
Construction of Girls Hostel		-	-	-	(57,89,014)	(57,89,014)	15,00,000
Receivable from NAAC		-	-	-	(37,414)	(37,414)	-
Transfer to/from Designated Fund							
Donation Fund		-	-	-	-	-	-
Donation from Others		-	1,36,363	-	-	1,36,363	94,361
Earmarked Fund (Refer Sub Sch 1)		-	2,43,87,439	-	-	2,43,87,439	2,74,48,713
Depreciation Fund		-	1,53,477	-	-	1,53,477	1,51,796
Electricity Security Fund		-	-	-	-	-	-
Development Fund		-	(54,90,710)	-	-	(54,90,710)	45,38,550
Scholarship/Prize Endowment Fund		-	1,84,224	-	-	1,84,224	10,79,998
CSR Contribution for Centre for Community Engagement		-	12,616	-	-	12,616	3,65,000
Maintenance Fund - I		-	(60,79,124)	-	-	(60,79,124)	41,22,708
Conveyance Fund		-	-	-	-	-	-
Transfer to General Fund		-	-	(43,47,842)	-	(43,47,842)	7,15,117
Balance being surplus (deficit) carried to General Fund		-	-	-	-	-	-

Notes on Accounts

19

The accompanying notes are an integral part of the financial statements.

As per our Audit Report of even date attached

For S.P. Puri & Co.
CHARTERED ACCOUNTANTS
 Firm Registration No:00152N

Rajiv Puri
Rajiv Puri
 PARTNER
 M. No.084318



Sanjay Dobhal
Sanjay Dobhal
 S.O. (ACCOUNTS)

P.K. Jain
P.K. Jain
 A.O. (ACCOUNTS)

Smita Sharma
Smita Sharma
 BURSAR

Prof. Simrit Kaur
Prof. Simrit Kaur
 PRINCIPAL

Place of Signature : New Delhi

Date : 16/10/2017

Shri Ram College Of Commerce
College Account

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2017

SCHEDULE - 10 : Academic Receipts

(Amount in ₹)

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
Fee From Students						
Academic						
1. Tuition Fee	-	-	-	3,67,569	3,67,569	4,18,536
2. Admission Fee	-	-	-	3,510	3,510	4,025
3. Library Reading Room Fee	-	-	-	49,51,771	49,51,771	49,26,797
Total (A)	-	-	-	53,22,850	53,22,850	53,49,358
Examinations						
1. Admission test Fee	-	-	-	-	-	-
2. Annual Examination Fee	-	-	-	-	-	-
3. Mark sheet, certificate Fee	-	-	-	-	-	-
Total (B)	-	-	-	-	-	-
Other fees						
1. Identity card fee	-	-	-	1,38,118	1,38,118	1,23,772
2. Fine/Miscellaneous Fee	-	-	-	59,516	59,516	37,850
3. College Amenities	-	-	-	-	-	-
4. Professional Development Fee	-	29,14,500	-	-	29,14,500	29,15,100
5. Foreign Student registration Fee	-	5,29,575	-	-	5,29,575	4,76,134
6. Contingency Fee	-	30,58,225	-	-	30,58,225	29,14,200
7. Computer Course Fee	-	51,02,667	-	-	51,02,667	52,04,199
8. Campus Security Fee	-	29,89,250	-	-	29,89,250	29,83,960
9. Business Analyst Fee	-	7,59,450	-	-	7,59,450	7,51,050
10. Annual Day Fee	-	15,39,300	-	-	15,39,300	14,67,600
11. Upkeep of Infrastructure	-	48,47,700	-	-	48,47,700	48,75,100
12. Medical fee	-	7,28,625	-	-	7,28,625	7,28,550
13. Parking Fee	-	99,787	-	-	99,787	2,53,117
14. Education Verification	-	-	-	-	-	-
15. College Magazine Fee	-	-	-	7,32,300	7,32,300	7,16,550



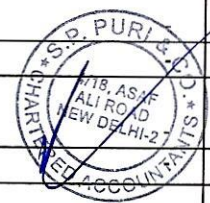
**Shri Ram College Of Commerce
College Account**

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2017

SCHEDULE - 10 : Academic Receipts

(Amount in ₹)

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
Other fees (Contd.)						
16. College Garden Fee	-	-	-	15,18,425	15,18,425	14,87,550
17. Processing Fee	-	-	-	15,000	15,000	16,000
18. Handbook of Information	-	-	-	41,650	41,650	39,750
19. Duplicate Provisional Certificates/Transcript	-	-	-	1,76,564	1,76,564	1,25,185
20. Development Fee	-	33,82,308	-	-	33,82,308	33,89,250
21. Extra Curricular Fee	-	4,85,750	-	-	4,85,750	4,85,800
22. Hobby workshop Fee	-	2,43,700	-	-	2,43,700	3,74,297
23. Indo Penn State Fee	-	8,48,050	-	-	8,48,050	10,500
24. Indo US Collaboration	-	18,99,500	-	-	18,99,500	42,000
25. Infrastructure Development Fee	-	30,61,600	-	-	30,61,600	30,50,400
26. Insurance for laptops	-	2,06,489	-	-	2,06,489	1,00,980
27. Library Development Fee	-	19,43,000	-	-	19,43,000	19,42,600
28. Placement Cell Fee	-	7,28,625	-	-	7,28,625	7,35,725
29. Student Aid Fee	-	7,32,300	-	-	7,32,300	8,81,919
30. Student Sexual Harassment Fee	-	26,260	-	-	26,260	29,514
31. Maitenance Fee I	-	24,54,850	-	-	24,54,850	25,10,900
32. Maitenance Fee II	-	-	-	1,21,77,500	1,21,77,500	1,22,34,500
33. Student W.U.S Fees	-	13,073	-	-	13,073	12,602
34. College 90 year Celebrations	-	26,24,167	-	-	26,24,167	-
35. Utility Fee	-	61,13,000	-	-	61,13,000	60,81,500
36. Scholarship Fee (Earmarked)	-	7,32,300	-	-	7,32,300	7,16,548
37. Earmarked Fund Sponsorship Fee	-	53,55,307	-	-	53,55,307	77,80,977
38. Indo Dutch Fee	-	2,06,913	-	-	2,06,913	-
Total (C)	-	5,36,26,271	-	1,48,59,073	6,84,85,343	6,54,95,679
Sale of publications						
- Sale of prospectus including admission forms	-	-	-	1,23,075	1,23,075	1,44,675
Total (D)	-	-	-	1,23,075	1,23,075	1,44,675
Grand total (A+B+C+D)	-	5,36,26,271	-	2,03,04,998	7,39,31,269	7,09,89,712



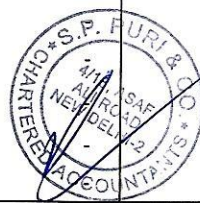
**Shri Ram College Of Commerce
College Account**

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2017

Schedule - 11 : Grants and Donations (Grants & Subsidies Received)

(Amount in ₹)

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
1) Grant from UGC						
<u>a) Non-Plan</u>						
- Maintenance Grant	-	-	-	14,71,75,000	14,71,75,000	17,30,23,760
- Maintenance Grant Under OBC Expansion	-	-	-	2,25,00,000	2,25,00,000	2,97,34,000
<u>b) Plan</u>						
- Development of sports and infra	-	-	-	37,80,000	37,80,000	7,20,000
- Remedial Coaching / Net Coaching	-	-	-	-	-	19,75,000
- Renovation of College Building under XII Plan	-	-	-	46,15,200	46,15,200	-
- IQAC Grant under XII Plan	-	-	-	1,50,000	1,50,000	-
- Construction of Women Hostel under XI Plan	-	-	-	9,61,702	9,61,702	-
2) Grant from University of Delhi						
- Innovation Project	-	1,60,000	-	-	1,60,000	8,50,000
3) Institutions/Welfare Bodies	-	-	-	-	-	-
4) International Organizations	-	-	-	-	-	-
5) Others (Specify)						
- Enactus	-	-	-	2,50,367	2,50,367	6,65,900
- Neeru Analjeet Singh Scholarship Fund	-	-	-	-	-	2,50,000
- Envision Scholarship Fund	-	1,50,000	-	-	1,50,000	-
- V.K Bhalla Scholarship Fund	-	-	-	-	-	5,00,000
- Dr Charat Ram	-	-	-	-	-	2,50,000
- CSR Contribution for community engagement	-	2,48,000	-	-	2,48,000	3,65,000
- Share received from SSRF	-	-	-	32,00,000	32,00,000	40,00,000
- Donation for Renovation of Auditorium	-	-	-	-	-	10,00,000
- Donation for Lib. Development (Archieve Section)	-	2,08,280	-	-	2,08,280	-
- Received from NAAC	-	-	-	1,12,615	1,12,615	-
- Donation for Construction of Girls Hostel	-	-	-	1,00,000	1,00,000	15,00,000
Total	-	7,66,280	-	18,28,44,884	18,36,11,164	21,48,33,660



**Shri Ram College Of Commerce
College Account**

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2017

Schedule - 12 : Income from Investments

(Income on Investment from Earmarked/Endowment Funds transferred to Funds)

(Amount in ₹)

PARTICULARS	Current Year					Previous year
	Unrestricted Funds			Restricted Funds	TOTAL	
	Corpus	Designated Funds	General Funds			
1) Interest On Govt. Securities	-	9,69,713	1,81,157	48,01,875	59,52,745	18,66,437
TOTAL	-	9,69,713	1,81,157	48,01,875	59,52,745	18,66,437



Shri Ram College Of Commerce
College Account

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2017

Schedule - 13 : Other Income

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
A. Income from Land & Building						
(i) Hostel Room Rent	-	-	-	-	-	-
(ii) License fee for Utility Services	-	-	-	84,000	84,000	84,000
(iii) License fee from Staff Quarter	-	-	-	1,30,103	1,30,103	3,33,227
(iv) License fee from UGC Staff Quarter	-	-	-	27,175	27,175	26,620
(v) Hire Charges of Auditorium/Play ground/ Convention Centre/ Canteen etc.	-	-	-	1,11,000	1,11,000	1,08,000
Total	-	-	-	3,52,278	3,52,278	5,51,847
B. Sale of Institute's publications						
C. Interest on Term Deposits:						
a) With Scheduled Banks						
- Prize / Scholarship Fund	-	3,28,886	-	-	3,28,886	3,16,198
- Donation for Laptops (BPL)	-	-	-	22,918	22,918	25,776
-Library Security Forfeiture	-	44,151	-	-	44,151	72,428
-PF Contribution Reversed	-	-	-	11,64,822	11,64,822	12,09,558
-Endowment Fund	-	-	-	59,792	59,792	66,878
-Donation for Auditorium	-	-	-	1,86,361	1,86,361	70,107
-Earmarked Funds	-	50,95,273	-	-	50,95,273	52,48,878
-Depreciation Fund	-	1,53,477	-	-	1,53,477	1,51,796
-General Fund	-	-	5,02,986	-	5,02,986	6,34,446
-Donations Other	-	1,17,830	-	-	1,17,830	94,361
-Donations	-	-	-	2,60,865	2,60,865	3,11,461
-Development Fund	-	10,00,121	-	-	10,00,121	11,49,300
-College Magazine (Interest)	-	-	-	32,796	32,796	74,569
-Maintenance Fund-I	-	11,76,508	-	-	11,76,508	15,71,508
-Maintenance Fund-II	-	-	-	36,92,696	36,92,696	53,18,801
C. Interest on Term Deposits (Contd.)						
- Maintenance Grant salary	-	-	-	67,92,619	67,92,619	37,82,678
- Development of Sports Infrastructure & Equip. (XII Plan)	-	-	-	2,18,301	2,18,301	-
- Grant for Girls Hostel (XI Plan)	-	-	-	1,406	1,406	-
b) Others						
- Interest on Security Deposit with TPDDL	-	-	-	41,940	41,940	41,940
Total	-	79,16,246	5,02,986	1,24,74,516	2,08,93,748	2,01,40,683
D. Interest on Savings Accounts:						
a) With Scheduled Banks						
- Axis Bank	-	-	-	1,14,221	1,14,221	59,723
-Bank of Baroda	-	-	-	41,611	41,611	46,708
-Salary A/C(1493)	-	-	-	7,17,464	7,17,464	9,00,993
-Bank of India	-	-	11,092	-	11,092	24,671
Total	-	-	11,092	8,73,296	8,84,388	10,32,095
E. Others						
- RTI fees	-	-	-	330	330	720
- Interest on Income Tax Refund	-	-	13,891	-	13,891	-
- Retirement Benefits Received	-	-	-	2,13,860	2,13,860	4,86,658
- Notice Pay	-	-	-	-	-	15,579
- Library Security Forfeited	-	-	-	-	-	10,585
- Scholarship/Prize Endowment Fund	-	1,03,254	-	-	1,03,254	1,000
- Enactus (Sale proceeds)	-	-	-	4,500	4,500	-
- Miscellaneous Income	-	3,15,088	-	-	3,15,088	5,02,149
- Liability written back	-	-	-	-	-	5,16,586
Total	-	4,18,342	13,891	2,18,690	6,50,923	15,33,277
Grand Total (A+B+C+D+E)	-	83,34,588	5,27,969	1,39,18,780	2,27,81,337	2,32,57,902

Shri Ram College Of Commerce

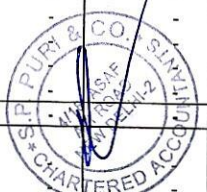
College Account

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2017

Schedule - 14 : Staff Payments & Benefits

(Amount in ₹)

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
a) Salaries and Allowances						
Teaching Staff						
Pay	-	-	-	4,34,47,191	4,34,47,191	4,25,60,586
Dearness Allowance	-	-	-	5,61,36,188	5,61,36,188	4,94,13,824
Dearness pay	-	-	-	-	-	(210.00)
House Rent Allowance	-	-	-	89,71,193	89,71,193	87,45,951
Transportation Allowance	-	-	-	81,90,138	81,90,138	72,75,243
P.F. Contribution	-	-	-	80,152	80,152	77,812
Leave Travel Concession	-	-	-	7,08,804	7,08,804	9,46,030
Children Education Allowance	-	-	-	3,69,000	3,69,000	5,89,500
Leave Encashment for LTC	-	-	-	1,25,940	1,25,940	1,55,948
Administration Staff						
Pay	-	-	-	23,57,621	23,57,621	22,46,191
Dearness Allowance	-	-	-	25,27,522	25,27,522	22,05,521
House Rent Allowance	-	-	-	5,12,845	5,12,845	4,91,903
Transportation Allowance	-	-	-	4,20,736	4,20,736	4,01,914
Ad hoc Bonus	-	-	-	74,261	74,261	21,012
Ex-Gratia	-	-	-	74,236	74,236	80,830
Leave Travel Concession	-	-	-	7,008	7,008	80,038
Children Education Allowance	-	-	-	79,119	79,119	85,317
Leave Encashment for LTC	-	-	-	-	-	28,441
Library Staff						
Pay	-	-	-	26,81,933	26,81,933	19,26,301
Dearness Allowance	-	-	-	26,52,365	26,52,365	18,60,237
House Rent Allowance	-	-	-	5,31,668	5,31,668	3,54,442
Transportation Allowance	-	-	-	3,26,624	3,26,624	3,09,787
Washing Allowance	-	-	-	5,400	5,400	5,993
Ad hoc Bonus	-	-	-	79,442	79,442	24,178
Ex-Gratia	-	-	-	54,045	54,045	42,240
Leave Travel Concession	-	-	-	5,00,862	5,00,862	2,54,140
Children Education Allowance	-	-	-	72,000	72,000	54,000
Leave Encashment for LTC	-	-	-	42,526	42,526	67,958
Class III Staff						
Pay	-	-	-	40,76,853	40,76,853	38,57,696
Dearness Allowance	-	-	-	32,37,021	32,37,021	30,37,958
House Rent Allowance	-	-	-	3,41,139	3,41,139	3,78,848
Transportation Allowance	-	-	-	7,35,973	7,35,973	7,39,488
Washing Allowance	-	-	-	17,959	17,959	22,530
Ad hoc Bonus	-	-	-	1,65,792	1,65,792	62,172
O.T.A. to Chowkidars	-	-	-	66,210	66,210	83,310
Ex-gratia	-	-	-	45,850	45,850	42,235
Leave Travel Concession	-	-	-	9,500	9,500	3,34,779
Children Education Allowance	-	-	-	1,26,650	1,26,650	1,91,207
Leave Encashment for LTC	-	-	-	29,581	29,581	38,154
Salary & Allowances Under OBC Expansion						
Salary To Outsource Persons Under OBC Grant						
Salary to Non Teaching Staff Against OBC Grant						
Pay	-	-	-	14,83,431	14,83,431	13,04,158
Dearness Allowance	-	-	-	15,00,408	15,00,408	14,75,030
House Rent Allowance	-	-	-	17,60,558	17,60,558	15,44,668
Transportation Allowance	-	-	-	4,04,124	4,04,124	3,92,700
Washing Allowance	-	-	-	3,48,768	3,48,768	3,29,595
Ad hoc Bonus	-	-	-	2,160	2,160	2,306
Salary to Teaching Staff against OBC Grant						
Pay	-	-	-	81,12,348	81,12,348	71,74,681
Dearness Allowance	-	-	-	1,05,91,950	1,05,91,950	84,75,337
House Rent Allowance	-	-	-	23,72,960	23,72,960	20,65,708
Transportation Allowance	-	-	-	25,01,286	25,01,286	19,97,462
Total (a)				16,90,24,158	16,90,24,158	15,38,57,795
b) Retirement and Terminal Benefits						
Pension & Commuted Pension	-	-	-	1,98,91,476	1,98,91,476	1,95,35,881
Family Pension	-	-	-	49,68,494	49,68,494	44,37,414
Leave Encashment	-	-	-	41,49,553	41,49,553	19,77,829
Gratuity	-	-	-	29,39,309	29,39,309	25,57,063
Reimbursement of Medical Expenses	-	-	-	27,19,006	27,19,006	32,37,047
T.A. to Place of Settlement after Retirement	-	-	-	-	-	19,543.00
Contribution towards Pension (New Scheme)	-	-	-	22,40,201	22,40,201	19,94,390
NPS CRA Charges	-	-	-	10,676	10,676	10,736
Total (b)				3,69,18,715	3,69,18,715	3,37,69,903
c) Staff Welfare Expenses						
- Liveries	-	-	-	65,312	65,312	68,100
- Reimbursement of Newspaper	-	-	-	-	-	1,086.00
Total (c)				65,312	65,312	69,186
Total (a+b+c)				20,60,08,185	20,60,08,185	18,76,96,884



Shri Ram College Of Commerce

College Account

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2017

SCHEDULE - 15 : Academic Expenses

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
a) Garden Maintenance						
- Capital	-	-	-	-	-	7,000
- Revenue	-	-	-	13,93,935	13,93,935	8,65,172
b) Magazine Expenses	-	-	-	8,28,028	8,28,028	5,55,250
c) Annual Day Expenses	-	7,68,596	-	1,500	7,70,096	2,16,680
d) Library Reading Room						
- Capital	-	-	-	32,62,635	32,62,635	37,47,225
- Revenue	-	-	-	17,95,239	17,95,239	6,43,962
e) Library Books (Capital)	-	-	-	15,000	15,000	15,000
f) Earmarked Fund Expenses	-	2,11,17,489	-	-	2,11,17,489	1,53,00,181
g) Scholarship Expenses	-	11,72,406	-	-	11,72,406	9,90,484
h) CSR Contribution for community engagement Expenses	-	2,35,384	-	-	2,35,384	-
i) Development Fund	-	1,00,00,000	-	-	1,00,00,000	-
j) Maintenance Fund Expenses	-	1,00,00,000	-	-	1,00,00,000	-
k) Development Assist. under XII Plan Expenses						
- Capital	-	-	-	23,95,453	23,95,453	-
- Revenue	-	-	-	8,87,032	8,87,032	-
l) Remedial Classes/EOC under XII Plan Expenses				64,000	64,000	-
m) IQAC Expenses						
- Capital	-	-	-	43,575	43,575	-
- Revenue	-	-	-	27,087	27,087	-
m) Construction of Women Hostel				68,52,122	68,52,122	-
o) Fee/Amount receivable Balance Written off		95,875	-	52,500	1,48,375	-
TOTAL		4,33,89,750	-	1,76,18,106	6,10,07,856	2,23,40,954



Shri Ram College Of Commerce
College Account

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2017

Schedule - 16 : Administrative and General Expenses

(Amount in ₹)

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
a) Electricity and power	-	61,13,000	-	51,67,503	1,12,80,503	1,13,01,509
b) Water charges	-	-	-	4,46,515	4,46,515	8,55,382
c) Insurance	-	-	-	-	-	-
- Building	-	-	-	6,426	6,426	6,031
d) Rates and Taxes (including property tax)	-	-	-	1,86,140	1,86,140	1,86,140
e) Postage & Telegram	-	-	-	34,498	34,498	55,359
f) Telephone and Internet Charges	-	-	-	-	-	-
- Reimbursement of Telephone Expenses	-	-	-	19,193	19,193	17,554
- Telephone Expenses	-	-	-	53,007	53,007	50,951
g) Printing and Stationary	-	-	-	6,54,334	6,54,334	7,18,521
h) Traveling and Conveyance Expenses	-	-	-	64,989	64,989	1,27,197
i) Expenses on Seminar/Workshops	-	-	-	-	-	-
- HRD Seminar on Good Governance	-	-	-	-	-	-
- Seminar	-	-	-	7,500	7,500	7,350
- National Seminar	-	-	-	-	-	-
- Centre for Academic Excellence	-	-	-	-	-	-
- Professional Development Expenses	-	1,70,732	-	-	1,70,732	1,96,002
j) Auditors Remuneration	-	-	-	3,450	3,450	1,05,126
k) Legal Expenses	-	-	-	73,420	73,420	3,450
l) Accrediation Expenses (NAAC)	-	-	-	-	-	91,720
m) Recruitment of Non Teaching Staff	-	-	-	-	-	28,625
n) Sitting Fees	-	-	-	22,000	22,000	2,000
o) Entertainment Expenses	-	4,94,601	-	600	4,95,201	41,000
p) Expenses under Project	-	-	-	-	-	5,02,749
- Innovation Project	-	1,94,259	-	-	1,94,259	1,63,826
- Enactus	-	-	-	4,19,389	4,19,389	8,01,398
q) NAAC Peer Team Expenses	-	-	-	1,50,029	1,50,029	-
r) TA to candidates called for interview	-	-	-	3,145	3,145	-
s) Staff Recovery written off	-	-	56,968	-	56,968	-
t) Provision for Doubtful Recovery	-	-	50,00,000	-	50,00,000	-
Total	-	69,72,592	50,56,968	73,12,138	1,93,41,698	1,52,61,890

Shri Ram College Of Commerce
College Account

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2017

Schedule- 17 : Repairs & Maintenance

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
a) Building	-	-	-	3,56,833	3,56,833	5,14,756
b) Furniture	-	-	-	10,990	10,990	10,975
c) Contingency	-	-	-	1,25,491	1,25,491	40,073
d) Staff Quarter Maintenance (GB)						
- Capital	-	-	-	17,725	17,725	10,627
- Revenue	-	-	-	4,09,674	4,09,674	2,88,223
e) Staff Quarter Maintenance (UGC)						
- Capital	-	-	-	10,500	10,500	8,398
- Revenue	-	-	-	1,84,354	1,84,354	6,20,321
Total	-	-	-	11,15,567	11,15,567	14,93,373

Schedule - 18 : Finance Costs

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
a) Bank charges		-	-	13,816	13,816	9,126
Total		-	-	13,816	13,816	9,126.00



**Shri Ram College Of Commerce
College Account**

Schedule forming part of the accounts

Note - 19

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNT

Overview of Society registration:-

Shri Ram college of Commerce, Delhi was registered under Societies Registration Act XXI, 1860 vide registration number 675 on 06-1-1953. It is also registered under Section 12A (vide letter no. DIT (E)/98-99/S-2124/97/526 dated 27-11-1998) and 80G(vide letter no. DIT(E) /2012-13/S-2124/992 dated 30-08-2012) of Income Tax Act. As SRCC is substantially financed by the University Grant Commission, hence the entire income is exempt under section 10 (23C)(iiiab).

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNT

A.SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting

The financial statements are prepared on Historical Cost Convention on accrual basis.

2. Revenue/Expenditure Recognition

a) Fee from students is accounted on accrual basis. Amount collected from Global Business Operation students towards common facility charges viz. library fee, computer fee, garden fee, parking fee, student aid fund, handbook of information & maintenance fund is accounted in the books of college.

b) Income on Investments is accounted for on accrual basis. Interest on saving account is accounted when actually received.

c) All expenditures are accounted on accrual basis.

d) Interest earned on investment and FDs against earmarked / designated funds is constituted a part of the respective fund.

3. Grant Recognition

i) Grant received from University Grant Commission (UGC) in the nature of revenue with specific conditions for utilization is recognized as income, to the extent actually spent/utilized as per terms of grant during the financial year and amount not utilized is carried as current liabilities. Expenses incurred against sanctioned grant eligible as per prevailing UGC policy: with reasonable certainty to be released, are shown as recoverable where grants are yet to be disbursed.

ii) Grant received on Capital Accounts are transferred to Capital Assets Fund to the extent of amount actually utilized and the balance of unutilized grants are carried as liability.

iii) Other Funds

- All grants/donations/voluntary contributions received for specific purpose as per direction of donors/agencies are accounted in the respective fund in Balance Sheet.

-Unutilized Grants out of grant for expenditure with specific direction of utilization are carried forward as current liability.

4. Retirement Benefits to Staff

No provision for retirement benefits to employees like Gratuity, Leave Encashment and Commuted Pension in books of accounts as the same is accounted for on payment basis, as the entire expenditure on account of Gratuity, Leave Encashment and Commuted Pension on retirement or resignation of the employee is borne by UGC/Government of India out of grants received from them.

5 Fixed Assets

Fixed assets are stated at their original cost including taxes and other incidental expenses related to acquisition and installation.

6. Depreciation

No depreciation has been charged on fixed assets as all fixed assets are purchased out of grant/funds received/maintained.



Shri Ram College Of Commerce

College Account

Schedule forming part of the accounts

Note - 19

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNT

B. Notes To Account

1. The terms of sanction of Grant from Government of India/UGC requires that on the unutilized Government of India Grant, which is refundable to Government of India, interest @ 10% is to be paid till the date of deposit of refundable Grant with Government of India. The Society is providing interest only to the extent interest, actually received on unutilized Government Grant funds lying in the saving bank account or in fixed deposit if the unutilized Government Grant funds are kept in fixed deposits with bank.

2. Delhi University has sanctioned Rs. 4,46,00,000 for Non recurring funds for OBC reservations related Infrastructure expansion in College against which Rs. 4,46,00,000 has been received in earlier years, out of which expenditure of Rs. 1,49,71,937.00 has been spent as follows:

Academic Block


a) Tutorial Block Expansion	Rs.	56,08,460.00
b) Toilet Block Expansion	Rs.	20,62,818.00
c) Electrical Substation	Rs.	53,78,329.00
d) Elevator Installation	Rs.	3,82,454.00
e) Boundary Wall	Rs.	15,15,713.00
f) Annexes Building	Rs.	24,163.00
Total	Rs.	1,49,71,937.00

3. Previous year figures have been regrouped and rearranged wherever considered necessary.

For S.P. Puri & Co.
(CHARTERED ACCOUNTANTS)
Firm Registration No:00152N



Rajiv Puri
PARTNER
M. No.084318


Sanjay Dobhal
S.O. (ACCOUNTS)
P.K. Jain
A.O. (ACCOUNTS)
Smita Sharma
BURSAR
Prof. Simrit Kaur
PRINCIPAL

Place : New Delhi

Date 16/10/2017

