

Explanatory Notes to the Budget of MES for 2019-20**1. General**

1.1 The Budget is an estimate of the anticipated Income and Expenditure of an institution for the coming year. Income includes receipts from fees of various types, miscellaneous receipts, etc. Correspondingly, expenditure includes payments on salaries, recurring & non-recurring items, etc. The excess of income over expenditure provides the institution the internal resources to meet capital expenditure on acquisition of assets, additional infrastructure, etc.

1.2 The actuals of the previous year as well as the trends during the first nine months of the current year are taken as the basis for projecting the Income and Expenditure during the coming year. In case of new programs/courses, provisions are made on the basis of estimated activities and their estimated costs.

1.3 A very important aspect of Budget Control is that it should be exercised at the stage of according sanction and not at the stage of submitting of bills for payment. Situations may arise where the budget allocated may be insufficient to meet the expenses under a particular expenditure head of account. In such cases, any unspent amount in other heads of account may be re-appropriated with the detailed justification, on case to case basis. Proposals for additional budget/sanction should be sent separately with proper justifications.

2. Explanation of Terms

2.1 The Budget for the year 2019-20 is in two parts: Income and Expenditure.

3. INCOME

3.1 Income comprises of the Heads of Accounts set out below.

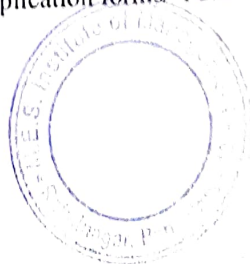
3.2 Tuition Fees: Tuition Fees are fixed by the Management in accordance with guidelines issued by the regulatory authorities from time to time.

3.3 Term Fees: These include fees payable to Government (Board/University), fees for cultural and extra-curricular activities, for value-added programmes, student welfare/amenities/insurance, etc.

3.4 Special Development Fees: This is capped at Rs. 2500 per student per annum as laid down by the regulatory authorities.

3.5 Capital Expenditure Amount: The nomenclature of the Capital Investment Fee collected in earlier years is changed now to Capital Expenditure Amount.

3.6 Other Receipts: These include fees towards Application forms/ TC/Study Certificate, etc.



4. Expenditure

4.1 Expenditure will consist of the following Head of Accounts.

4.2 ESTABLISHMENT EXPENSES:

4.2.1 Salary of staff includes honorarium and covers temporary staff and those on consolidated salary.

4.2.2 ESIC/EPFO contributions include contributions by the Management.

4.3 ADMINISTRATIVE EXPENSES:

4.3.1 Expenditure under this Head of Account have been rationalised/standardised across all the MES institutions. It now comprises of 13 heads of accounts.

4.3.2 Advertisement includes ads in newspapers & other media etc.

4.3.3 Financial Charges includes bank charges.

4.3.4 Office Expenses includes hospitality (Coffee/Tea/Lunch), Meeting Expenses, etc.

4.3.5 Postage/Telephone/Courier includes purchase of stamps, courier charges, telephone/ mobile bills, internet/SMS/web renewal charges and other communications expenses.

4.3.6 Printing & Stationery includes photocopying charges, cartridge refilling and purchase of stationery items.

4.3.7 Registration & Renewals includes all the fee paid to Board/University, affiliation fees. (Theory & Practical Examinations, Convocations, etc.)

4.3.8 Rent/Rates & Taxes includes property tax, service tax paid on bills, uploading fees on TDS, etc.,

4.3.9 Repair & Maintenance includes Annual Maintenance Contract (AMC/TGT), Repairs to equipment, computers, building, DG set repairs & maintenance, refilling charges to fire extinguishers etc.

4.3.10 Travel & Conveyance: Conveyance includes local trips only. Travel shall include amount spent on outstation trips.

4.3.11 Water & Electricity include monthly BWSSSB/BFSCOM payments, purchase of water cans, purchase of diesel for DG Sets, etc.



4.4 STUDENT AMENITIES EXPENSES:

- 4.4.1 The Expenditure under this Head have been rationalised/standardised across MES and now comprise of 8 heads of accounts.
- 4.4.2 Exams & Test charges include all the expenses incurred in connection with monthly/unit/ tests/exams including worksheets/papers etc.
- 4.4.3 Extra-Curricular Activities includes expenses of Art & crafts/Computer education/ NCC/ NSS/Tally programme/I Star/B.Box, etc.
- 4.4.4 Orientation Programs includes attending the staff training programs, workshops, FDP's, Induction programs for students and staff.
- 4.4.5 Festival & Cultural Activities includes annual day celebrations, Yuvajanostava, Festivals & Poojas, National Day celebrations and other cultural & festival events.
- 4.4.6 Library & Magazines includes purchase of newspapers, journals, magazines, periodicals, printing of annual magazine.
- 4.4.7 Seminars & Conference includes expenses for conducting departmental/college/school - level workshops/seminars/conferences etc.
- 4.4.8 Laboratory expenses includes purchase of lab consumables, items purchased for conducting the experiments (plants/insects etc.,)
- 4.4.9 Sports/Medical/Welfare Programs includes sports day, printing of school diary, Identity cards, association expenses, student insurance, medical check-up, disbursement of scholarships, prizes/awards, Mid-day meals, books etc.,

5. CAPITAL EXPENDITURE:

- 5.1.1 Computers & Software includes the purchase of computers, laptops & software like antivirus, MS office, OS etc
- 5.1.2 Furniture & Fixtures includes the purchase of tables, chairs, desks, sofas, benches, fans, cupboards/shelves etc.
- 5.1.3 Equipment & Electrical Fittings includes the purchase of laboratory equipment, UPS, DG set, tubular batteries, Audio & Video equipment, photocopying machines, electrical fittings like lifts, Air conditioners/coolers, Sports materials like Gym equipment, Fire extinguishers, EPABX – telephone instruments, Water purifiers, Mobile handsets, TV/CCTV surveillances, Printers, Vacuum Cleaner, Refrigerator, Black Boards, LCD Projectors etc.,
- 5.1.4 Library Books includes purchase of reference books etc.

Sharda S
Principal
MES Institute of Management
Rajajinagar, Bangalore



THE MYSORE EDUCATION SOCIETY
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MES INSTITUTE OF MANAGEMENT

INCOME AND EXPENDITURE STATEMENT FOR THE PERIOD 01.04.2020 TO 31.03.2021

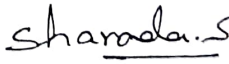

PARTICULARS	AMOUNT IN RS.		PARTICULARS	AMOUNT IN RS.
DIRECT EXPENSES			DIRECT INCOMES	
ADMINISTRATIVE EXPENSES			Tuition Fees	1,66,82,780
Advertisement			Term Fees	30,68,582
Audit Fees	48,481		Special Development Fees	17,20,000
Financial Charges	1,258		ECA Fees	13,93,155
Office Expenses	88,458		Interest - S.B Accounts	67,127
Postage/Telephone/Courier	61,361		Other Receipts	1,92,323
Printing & Stationery	1,14,112			
Professional Charges	41,561			
Registration & Renewals	8,97,679			
Rent/Rates & Taxes	1,18,308			
Repair & Maintenance	19,27,413			
Security & House Keeping	42,383			
Travel & Conveyance	28,992			
Water & Electricity	2,522	33,72,528		
ESTABLISHMENT EXPENSES				
ESIC Employer Contribution	25,073			
PF Employer Contribution	5,78,247			
Staff Salary	1,21,66,407			
Staff Child Fee Concession	2,12,600	1,29,82,327		
STUDENT AMENITIES EXPENSES				
Exam & Test Charges	8,560			
Extra-Curricular Activities	6,71,810			
Festival & Cultural Activities	38,256			
Library & Magazines	2,18,870			
Orientation Programmes	27,882			
Seminar & Conferences	12,600			
Sports/Medical/Welfare Programs	1,68,926	11,46,904		
Depreciation		4,56,326		
EXCESS OF INCOME OVER EXPENDITURE		51,65,882		
TOTAL		2,31,23,967	TOTAL	2,31,23,967

For The Mysore Education Society


 Chief Executive




For MES Institute of Management


 Principal


As Per our report of even date
 for Badari, Madhusudhan & Srinivasan
 Chartered Accountants
 FRN 0083895

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 SRINIVASAN
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 N SRINIVASAN
 Date: 2021.12.16
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 N. Srinivasan
 Partner
 91 96 40 10 52



THE MYSORE EDUCATION SOCIETY


15/1, ROSS STREET SWACAM BANGALORE - 560 003


MES INSTITUTE OF MANAGEMENT

BALANCE SHEET FOR THE PERIOD ENDING 31.03.2021

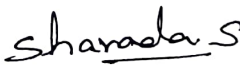
LIABILITIES	AMOUNT IN RS.		ASSETS	AMOUNT IN RS.	
CAPITAL ACCOUNT			FIXED ASSETS		
			Buildings	12,09,032	
GENERAL FUND			Computers & Software	1,00,899	
Opening Balance	2,96,16,816		Equipments & Electricals	8,54,194	
Add: Transferred from I&E Account	51,65,882	3,47,82,698	Furniture & Fixtures	4,73,261	
			Library Books	77,098	27,14,484
			-		
CURRENT LIABILITIES			CURRENT ASSETS		
Expenses Payable	1,04,228		Cash	4,325	
Professional Tax Payable	4,800		Bank Accounts	10,51,533	
TDS Payable	7,020		Prepaid Expenses	68,988	11,24,846
Scholarship Payable	61,758	1,77,806			
			BRANCH / DIVISIONS		
			The Mysore Education Society		3,11,21,174
TOTAL		3,49,60,504	TOTAL		3,49,60,504


For The Mysore Education Society


Chief Executive



For MES Institute of Management


Principal



As Per our report of even date

for Badari, Madhusudhan & Srinivasan

Chartered Accountants

FRN:005389S

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SRINIVASAN

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N. Srinivasan

Partner

M No. 027887




Principal
MES Institute of Management
Raiajinagar, Bangalore-560 011