

THE MYSORE EDUCATION SOCIETY

MES/003/F&A/2023-24

Dt. 08th April 2023

To,

All the Head of Institutions,
MES Group of Institutions,
Bengaluru,

Dear Sir/Madam,

Subject: Budget of MES for the year 2023-24

The Budget of MES group of institutions and the Society for the year 2023-24 has been approved by the Managing Committee.

We are forwarding two copies of the Budget document of your Institution for the year 2023-24; one for the office use and the other for the Head of the Institution to oversee the utilization of the funds allocated for various activities/purposes and carry out periodic review of item-wise expenditure under the respective heads, with the explanatory note for guidance and expected to follow the same.

With regard to the civil and electrical works and other maintenance related works, the nature of the works to be undertaken at the institute / campus has to be listed in consultation with all the department head and forwarded to the Manager (E&M). For procurement of ICT enabled equipment related to the Information Technology, the nature of the works to be undertaken at the Institute / campus has to be listed in consultation with all the department head and forwarded to the Manager (IT). After due evaluation of the proposals, the approval will be accorded by the Management.

The Head of Institutions has to monitor the expenditures at regular intervals. Proposals sent to Management Office has to furnish the Budget reference - Budget approved, Budget spent, balance available. Needless to say, the control should be exercised at the initial stage before execution rather than at the time of payment and bring in better financial discipline into the MES. In case the proposal exceeds the Budget approved, prior approval to be obtained by requesting for Budget Re-appropriation / enhancement of Budget. Utilization of higher budgets for student amenities, labs, equipment and fixtures etc. will be ensured through periodic monitoring of expenditure by HOIs and the Management.

We herewith enclosing the delegation of powers which has to be exercised while motoring the Budget.

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PRINCIPAL

Institute of Management
Bengaluru

Yours faithfully

K. N. Srinivasan
Chief Executive
The Mysore Education Society
Malleswaram, Bengaluru - 560 003

Vidyasagara Prof. MPL Sastry Road, 15th Cross, Malleswaram, Bengaluru - 560 003

Explanatory Notes to the Budget preparation for 2023-24

I. General

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.

The actuals of the previous year as well as the trends during the first ten 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.

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.

II. Explanation of Terms

The Budget for the year 2023-24 is in two parts: Income and Expenditure.

III. INCOME

Income comprises of the following Head of Accounts:

1. **Tuition Fees:** Tuition Fee is fixed by the Management in accordance with guidelines issued by the regulatory authorities from time to time.
2. **Term Fees:** This includes fees payable to Government (Board/University), fees for cultural activities and festivals, student welfare/amenities/ insurance, etc.
3. **Student Activities Fees:** This fee is collected from Nursery to V Std only.
4. **Special Development Fee (SDF):** This is capped at Rs.2,500/- per student per annum as laid down by the regulatory authorities in un-aided institutions and Rs.500/- in aided institutions.
5. **Instructors Fee:** This fee is being collected only in case of Aided Institutions.
6. **Extra-Curricular & Co-curricular Activities Fees:**
This fee is towards the following activities:
 - Extra-Curricular Activities includes Rotract, NSS, NCC, Red-cross etc.
 - Co-curricular Activities includes Add-on-courses, Tally program, Computer education, value-added programmes etc.,
7. **Other Receipts:** These include fees towards Application forms/ TC/ Study Certificate/ Examination Fee (to be paid to the Board/University) received from the students/ Eligibility Fee, Examination remunerations to be paid to staff/ Library Fine/ issue of duplicate ID Card/ Sale of Old Newspaper and Scrap items & any amounts received which is not listed in the above.
8. **Interest Income:** Includes interest received on SB & Fixed deposit Accounts.

IV. Capital Expenditure Fee Amount: This amount is collected, one time for the new/lateral Admission of the students in un-aided institutions & for unaided courses in aided institutions.

V. EXPENDITURES:

Expenditure are divided into Establishment expenses, Administrative expenses and Student amenities expenses as per details hereunder:

5.1 ESTABLISHMENT EXPENSES:

5.1.1 ESIC contributions include contributions by the Management.

5.1.2 EPFO contributions include contributions by the Management

5.1.3 Salary to staff includes salaries paid to Permanent/ Temporary / Consolidated/ Part-time Staff (Teaching & Non-Teaching).

5.2 ADMINISTRATIVE EXPENSES:

5.2.1 Advertisement includes ads in newspapers & other media etc.

5.2.2 Audit Fees – payment made to Chartered Accountant for Statutory Audit.

5.2.3 Financial Charges includes bank charges like cheque book issue, cash handling charges, Interest paid.

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

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

5.2.6 Professional Charges includes fees paid for professional services to Advocates, Architects etc.,

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

5.2.8 Rent/Rates & Taxes includes property tax, uploading fees on TDS, etc.,

5.2.9 Repair & Maintenance includes Annual Maintenance Contract (AMC), Repairs to equipment, computers, building, DG set repairs & maintenance, refilling charges to fire extinguishers, deep cleaning & sanitation of building purchase of masks, gloves, thermal scanner etc.,

5.2.10 Staff Welfare & Faculty Development programme

- Staff Welfare includes staff child fee concession paid to staff, excursion/tour, ex-gratia paid at the time of superannuation, Medical insurance, hospitality expenses like Coffee/Tea/Lunch, Meeting Expenses, etc.,

- Faculty Development program includes training programs to all the staff conducting by the Management office, CPD, SAMVAD, training programmes, workshop, paper presentation, etc., attended by the staff outside MES.

5.2.11 Security & House Keeping – This includes security & Housekeeping services including materials purchased.

5.2.12 Travel & Conveyance - Conveyance includes local trips only. Travel shall include amount spent on outstation trips.

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

5.3 STUDENT AMENITIES EXPENSES:

All the expenses should be of student related activities only.

5.3.1 Exams & Test charges include all the expenses incurred in connection with monthly/unit/ tests/exams including worksheets/papers etc. and conveyance paid for collecting and submission of examination papers to Board/University.

5.3.2 Extra-Curricular & Co-curricular Activities:

This expenditure towards the following:

- Extra-Curricular Activities includes Rotaract, NSS, NCC, Red-cross etc.,
- Co-curricular Activities includes Add-on-courses, Tally program, Computer education, value-added programmes etc.,

5.3.3 Festival & Cultural Activities includes annual day celebrations, Kalavedi, Yuvajanstava, Festivals & Poojas, National Day celebrations and festival & other cultural events like Freshers welcome/graduation ceremony etc.,

5.3.4 Library & Magazines includes purchase of newspapers, journals, magazines, periodicals, printing of annual magazine. Purchase of library books (reference books etc.,)

5.3.5 Seminars & Conference includes expenses for conducting departmental/ college/ school -level workshops/seminars/conferences etc.

5.3.6 Laboratories expenses includes purchase of lab consumables, items purchased for conducting the experiments (plants/insects etc.,)

5.3.7 Sports/Medical includes sports day, annual sports & athletic meet, inter & intra school/college competitions including District/State/National/International, medical check-up.

5.3.8 Student Welfare Programs includes disbursement of scholarships, Mid-day meals, books and financial assistance given to the students, insurance, cash awards, printing of school diary, Identity cards, Student association expenses.

5.4 CAPITAL EXPENDITURE:

Purchase of Capital Assets - value less than Rs.5,000/- per unit cost to be written-off

(NOT TO BE CAPITALISED)

5.4.1 Computers & Software includes the purchase of computers, laptops & software like antivirus, MS office, OS etc

5.4.2 Furniture & Fixtures includes the purchase of tables, chairs, desks, sofas, benches, cupboards/shelves etc.

5.4.3 Equipment & Electrical Fittings includes the purchase of laboratory equipment, fans, 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.,

NAME OF THE INSTITUTION: MES INSTITUTE OF MANAGEMENT, RAJAJINAGAR
BUDGET FOR THE YEAR 2023-24

Amount in Lakhs

Sl. No	Particulars	Actuals for 2021-22	Budget Approved For 2022-23	Actuals from 01.04.2022 - 31.12.2022	Anticipated for 2022-23 (April - 22 to Mar-23)	Proposed Budget For 2023-24
	INCOME					
1	Tuition Fees	209.18	212.46	100.64	200.14	200.18
2	Term Fees	25.56	21.21	16.14	20.23	16.96
3	Student Activity Fees		-	4.46	12.30	12.68
4	Special Development Fees	15.72	16.25	7.64	15.37	15.85
5	Instructors Fees		-			
6	Extra Curricular & Co-Curricular Activities	1.21	8.08			3.17
7	Other Receipts	1.01	1.00	1.99	2.10	2.10
8	Interest Income	0.87	0.50	0.93	1.20	1.20
	Total Income (A)	253.55	259.50	131.80	251.34	252.14
	EXPENDITURE					
	ESTABLISHMENT EXPENSES					
1	ESI Employers Contribution	0.26	0.20	0.07	0.10	0.10
2	PF Employers Contribution	5.42	6.50	3.44	4.89	4.90
3	Salary to Staff	148.34	144.00	100.10	144.00	144.00
	Total - B	154.02	150.70	103.61	148.99	149.00
	ADMINISTRATIVE EXPENSES					
1	Advertisement	0.12	0.50	-	0.50	0.50
2	Audit Fees	0.47	-			
3	Financial Charges	0.01	0.10	0.01	0.02	0.10
4	Postage/Telephone/Courier	0.72	0.75	0.33	0.70	1.00
5	Printing & Stationery	1.68	0.75	0.46	0.75	2.30
6	Professional Charges	0.36	-			
7	Registration & Renewals	11.31	9.00	9.78	12.00	15.00
8	Rent/Rates & Taxes	3.10	-			
9	Repair & Maintenance	24.70	13.08	8.03	13.08	28.50
10	Staff Welfare & FDP	3.42	2.00	1.20	2.00	5.20
11	Security & House Keeping	1.52	1.00	0.66	0.34	5.00
12	Travel & Conveyance	1.13	0.40	0.25	0.15	0.70
13	Water & Electricity	0.01	0.10	0.03	0.07	0.20
	Total - C	48.55	27.68	20.75	29.61	58.50
	STUDENT AMENITIES EXPENSES					
1	Exams & Tests Charges	-	3.00	1.28	1.72	3.00
2	Extra Curricular & Co-Curricular Activities	8.42	1.00	8.98	11.98	20.00
3	Festival & Cultural Activities	3.29	2.50	3.34	3.50	6.00
4	Library & Magazines	1.83	4.00	1.37	2.62	2.50
5	Seminars & Conferences	0.58	0.50	0.75	0.20	2.00
6	Laboratories	-	-			
7	Sports & Medical	3.94	0.75	1.43	1.00	2.00
8	Student Welfare Programs	-	2.00	1.60	2.00	2.50
	Total - D	18.06	13.75	18.75	23.02	38.00
	Total Expenditure (B+C+D) E	220.63	192.13	143.11	201.62	245.50
	Excess of Income Over Exp (A-E) F	32.92	67.37	(11.31)	49.72	6.64
	REFLECTED IN BALANCE SHEET					
	Capital Expenditure Amount - INCOME - G	34.44	46.41	10.55	40.04	40.04
	CAPITAL EXPENDITURE					
1	Computers & Software	6.01	25.00	0.30	24.70	11.00
2	Furniture & Fixtures	4.25	10.00	-	10.00	6.50
3	Equipments & Electricals Fittings	10.58	2.00	0.20	1.80	8.00
4	Building					
5	Land					
	Total - H	20.84	37.00	0.50	36.50	25.50
	NET SURPLUS I (F+G-H)	46.52	76.78	(1.26)	53.26	21.18

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MES Institute of Management
 Rajajinagar