

**ST JOSEPH'S COLLEGE OF COMMERCE - OLD STUDENTS ASSOCIATION
BALANCE SHEET AS AT 31 MARCH 2020**

<i>As at</i> 31.03.19 Rs	LIABILITIES	<i>Schedule</i>	<i>As at</i> 31.03.20 Rs	<i>As at</i> 31.03.19 Rs	ASSETS	<i>As at</i> 31.03.20 Rs
24,58,719	CAPITAL FUND	A	27,84,391	1,42,43,982	INVESTMENTS	1,57,71,331
(0)	INCOME & EXPENDITURE ACCOUNT	B	1,674		CURRENT ASSETS	19,267
1,15,40,000	SCHOLARSHIP FUNDS	C	1,19,40,000	4,10,995	CASH & BANK BALANCES	5,50,167
2,60,000	WELFARE FUND	D	2,80,000	13,741	FIXED ASSETS	10,300
4,10,000	AWARDS	E	13,45,000		NOTES TO ACCOUNTS	
<u>1,46,68,718</u>	Total		<u>1,63,51,065</u>	<u>1,46,68,718</u>	Total	<u>1,63,51,065</u>

As per our Report of Even Date
Chartered Accountants

Kavitha Muthuppa
President
Place: Bangalore
Date

Samantha Pasha
Secretary

Brian Dlima
Treasurer

Rev. Fr. Daniel Fernandes SJ
Director

Partner

**ST JOSEPH'S COLLEGE OF COMMERCE - OLD STUDENTS ASSOCIATION
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020**

	EXPENDITURE			INCOME	
<i>2018-19</i>		<i>2019-20</i>	<i>2018-19</i>		<i>2019-20</i>
		<i>Rs</i>			<i>Rs</i>
-	Scholarship Pay-out	-	5,53,192	Interest	11,89,214
-	Honorarium	-	(4,36,572)	Less Allocations (Ref Sch.D)	<u>9,98,404</u>
-	Website expenses	-	1,45,500	50% of Life Membership	1,74,000
10,000	Special Awards	-		Inter Batch Football Tournament	6,000
10,000	Best Out going Student Award	-		Photography Workshop	27,400
5,000	Special Award for Leadership	-			
13,032	Office Expenses	44,183			
6,540	Annual General Meeting	4,700			
10,000	Debate Competition	800			
8,200	Quiz Competition	10,000			
75,432	Teachers Day celebrations	1,22,406			
17,890	Margis Awards	12,788			
7,527	Welcome to OSA	46,546			
3,435	Depreciation	3,441			
95,064	Excess of Income over Expenditure	1,53,346			
2,62,120	Total	3,98,210	2,62,120	Total	3,98,210

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**ST JOSEPH'S COLLEGE OF COMMERCE - OLD STUDENTS ASSOCIATION
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020**

RECEIPTS			PAYMENTS		
	<i>Rs</i>	<i>Rs</i>		<i>Rs</i>	<i>Rs</i>
Opening Balance			Scholarships		
Cash	3,123		Alumni Assoc Scholarships	29,000	
Bank accounts	<u>4,07,872</u>	4,10,995	T.V.Raman Pai Scholarship	16,000	
Income to Funds			Class of 1973 Scholarship	6,82,000	
Class of 1973 Scholarship Fund	3,90,000		Class of 1980 Scholarship	53,000	
Skills Development Fund	7,96,596		Class of 1981 Scholarship	7,000	
Devaraj Chordia Charitable Fund	<u>1,00,000</u>	12,86,596	Class of 1987 Scholarship	21,000	
			Class of 1988 Scholarship	15,000	
Interest on Investments	11,23,780		Class of 1990 Scholarship	16,000	
Interest on SB	65,434	11,89,214	Class of 1995 Scholarship	5,000	
Life Membership		3,48,000	Naveen Subramiam Scholarship	26,000	8,70,000
Inter Batch Football Tournament		6,000			
Photography Workshop		27,400	Expenses on Functions		
Fixed Deposit Matured		30,87,774	Annual General Body Meeting Expenses	14,700	
Donations for Functions			SJCC Speaker Series	800	
Annual General Body Meeting	10,000		Quiz Competition	10,000	
Debate Competition	-		Skills Development	60,000	
Quiz Competition	-		Teachers Day celebrations	1,35,406	
Teachers Day celebrations	13,000	23,000	Margis Awards	12,788	
			Welcome to OSA	46,546	2,80,240
			TDS	19,267	
			Website Maintenance	37,760	
			Audit Fees	5,900	
			Bank Charges	523	63,450
			New Fixed Deposits	<u>723</u>	<u>46,15,122</u>
			Cash	723	
			Bank accounts	<u>5,49,444</u>	5,50,167
Total		<u><u>63,78,979</u></u>	Total		<u><u>63,78,979</u></u>

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Chartered Accountants*

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Place: Bangalore
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SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31 MARCH 2020

(amounts in Rupees)

As at 31.03.2019		As at 31.03.2020
SCHEDULE A - CAPITAL FUND		
22,18,155	Balance as per last Balance Sheet	24,58,719
95,064	Add Transfer from Income & Exp. A/c	1,51,672
<u>1,45,500</u>	Add : Life & Patron Memberships	1,74,000
24,58,719		27,84,391
SCHEDULE B - INCOME & EXPENDITURE ACCOUNT		
	Opening Balance	-
95,064	Surplus/(Deficit) for the Current Year	<u>1,53,346</u>
(95,064)	Less transfer to Capital Fund	<u>(1,51,672)</u>
		<u>1,674</u>

SCHEDULE C					
SCHOLARSHIPS					
	Opening	Receipts	Interest	Disbursed	Closing
Scholarships for the College					
91,00,000	Batch of 1973 Scholarship	3,90,000	6,92,000	6,82,000	95,00,000
7,30,000	Batch of 1980 Scholarship	-	53,000	53,000	7,30,000
95,000	Batch of 1981 Scholarship	-	7,000	7,000	95,000
2,90,000	Batch of 1987 Scholarship	-	21,000	21,000	2,90,000
2,00,000	Batch of 1988 Scholarship	-	15,000	15,000	2,00,000
2,20,000	Batch of 1990 Scholarship	-	16,000	16,000	2,20,000
70,000	Batch of 1995 Scholarship	-	5,000	5,000	70,000
3,60,000	Naveen Subramanian Scholarship	-	26,000	26,000	3,60,000
2,15,000	T.V.Raman Pai Scholarship	-	16,000	16,000	2,15,000
2,60,000	Scholarship Fund	-	29,000	29,000	2,60,000
		-	-	-	-
<u>1,15,40,000</u>	TOTAL	<u>1,15,40,000</u>	<u>8,80,000</u>	<u>8,70,000</u>	<u>1,19,40,000</u>

SCHEDULE D					
WELFARE					
2,50,000	Naven Subramanian Retd Teachers W	2,50,000	-	20,000	2,70,000
10,000	Donation to OSA	10,000	-	-	10,000
<u>2,60,000</u>		<u>2,60,000</u>	<u>0</u>	<u>20,000</u>	<u>2,80,000</u>

SCHEDULE E					
AWARDS					
	Opening	Current Receipt	Interest	Disbursed	Closing
Skills Development Fund					
60,000	S.R.Prabhu Award Fund Op Bal	60,000	-	5,000	65,000
2,50,000	Joan Alberquerque Award	2,50,000	-	20,000	2,70,000
<u>1,00,000</u>	Devaraj Chordia Charitable Fund	<u>1,00,000</u>	<u>1,00,000</u>	<u>10,000</u>	<u>2,10,000</u>
<u>4,10,000</u>	TOTAL	<u>4,10,000</u>	<u>8,96,596</u>	<u>98,404</u>	<u>13,45,000</u>
<u>1,22,00,000</u>	Grand Total	<u>1,22,00,000</u>	<u>12,86,596</u>	<u>9,98,404</u>	<u>1,35,65,000</u>

SCHEDULE F - INVESTMENTS						
	Company	Interest Rate	Date of Deposit	Number	Date of Maturity	Amount
11,08,983	Catholic Syrian Bank	6.50	11-Jan-18	901020793110001	26-May-19	11,16,060
-	Catholic Syrian Bank	6.50		901020793110001		4,031
33,00,000	Punjab Housin g Finance Ltd	8.45	18-Mar-19	4063000210702060	16-Mar-24	33,00,000
25,00,000	LIC Housing Finance Ltd		06-Dec-18			25,00,000
35,00,000	Housing Development Finance Corp L	8.24	26-Oct-18	BL/1126369	26-Apr-24	35,00,000
1,00,000	South Indian Bank -	8.80	06-Sep-15	108100000011673	06-Sep-18	1,30,483
-	South Indian Bank	5.70	31-Mar-20	108100000006677	30-Jun-20	18,00,000
4,10,000	South Indian Bank	6.90	10-Mar-19	108100000004628	23-Jul-20	4,10,000
2,00,000	South Indian Bank	7.55	09-Mar-19	108100000004042	09-Mar-21	2,00,000
2,00,000	South Indian Bank	6.75	30-Mar-18	108100000004578	30-Mar-20	2,00,000
3,50,000	South Indian Bank	6.75	05-Jul-17	108100000004172	05-Jul-19	-
1,25,000	South Indian Bank	6.85	30-Dec-17	108100000004882	30-Jun-19	-
3,00,000	South Indian Bank	7.45	26-Jun-19	108100000005221	26-Jul-21	3,00,000
3,50,000	South Indian Bank	7.60	31-Mar-19	108100000005833	31-Mar-21	3,50,000
4,00,000	South Indian Bank	6.75	28-Sep-18	108100000005321	10-Feb-20	4,00,000
14,00,000	South Indian Bank	7.05	31-Mar-17	108100000013407	18-Nov-21	15,60,757
<u>1,42,43,983</u>	TOTAL					<u>1,57,71,331</u>

SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31 MARCH 2020

(amounts in Rupees)

As at 31.03.2019		As at 31.03.2020
	SCHEDULE G - CASH & BANK BALANCES	
3,123	Cash on hand	723
	Cash at Banks	
48,636	SBI Account 30840505751	50,310
3,29,252	South Indian Bank-BJES 01050530000 12734	4,68,223
29,984	Catholic Syrian Bank 0009-01011940-190001	30,911
<u>4,10,995</u>	TOTAL	<u>5,49,444</u>
		<u>5,50,167</u>

	SCHEDULE H - FIXED ASSETS	Opening Balance	Purchases	Depreciation	CI Balance
13,741	Laptop	13,741		3,441	10,300

SCHEDULE I - NOTES TO ACCOUNTS

- 1 **Statement of Significant Accounting Policies**
 - i) Generally, all income and expenditure are accounted on a cash basis.
 - ii) Interest income on investments received during the year is allocated to funds in the ratio of the opening balance of the respective funds. The interest allocated to the Capital Fund and interest on savings bank accounts are considered in the Income and Expenditure Account for the year.
 - iii) Out of the Life Membership fee of Rs. 3,48,000/-from the college and others 50% has been capitalised and 50% has been taken in
 - iv) Special Awards to students were not issued due to Covid Pandemic
 - v) Athe Alumni organised a cultural event for the college namely A Quiz Competition the deficit was Rs.10,000/-
 - vi) A sum of Rs.8,00,000/- was collected to set up a Skills Development Fund to provide skills to needy students
 - vii) There was a deficit of 1,22,406/- in the teacher day celebrations organised by the Alumni Association.
 - viii) A sum of Rs.8,70,000/- was paid to the College as Scholarships to needy students
 - ix) Investments increased by 15,27,348/-From 1,42,43,983/- to Rs.1,57,71,331/-
 - x) Two new activities were started this year Skills Development and Speaker Series
- 2 Previous year's figures have been re-grouped appropriately, where necessary.
- 3 Disbursements are made from Interest Earned
- 4 Laptop depreciation was calculated at 25%
- 5 The Allocation of the Investments into the various funds are given below

Scholarships Funds	1,19,40,000
Welfare Funds	2,70,000
Award Funds	13,45,000
Capital Fund	<u>22,16,331</u>
Total	<u>1,57,71,331</u>