

Date: 05.10.2016

The finance committee meeting of MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE was held on 05.10.2016 at 3.00 pm in the conference hall. The following Members attended the meeting

1	Dr.C. Yuvaraj, Principal, MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE	Chairman
2	Dr. D. Pradeep Kumar, HOD, Department of Management Studies, MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE	Member
3	Dr. Mujahid Ali, Prof. Department of Management Studies, MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE	Member
4	Mr. M. Chenna Kesava Reddy, Senior Financial Officer, MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE	Member
5	Mrs. M. Prathibha, Senior Administrative Officer(G&D), MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE	Member
6	Mr. B. Sreekanth, Senior Administrative Officer(A&P), MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE	Member

The Principal (Finance committee Chairman) welcomed the members for the Finance committee meeting. Further, the Principal outlined briefly the various items to be considered before taking up the Agenda. After this, the agenda was taken up for discussion.

Item : To place before the Finance Committee, the Annual Accounts together with audit report for the financial year 2015-2016

The committee considered the report and went through the accounts statements carefully. After the discussion, the report by the auditor and the audited annual accounts for the year 2015-2016 were approved and recommended to submit it before the Governing Board for further approval as given in *Annexure*.

The Meeting concluded with vote of thanks by the principal

1. Dr. C. Yuvaraj, Principal
2. Dr. D. Pradeep Kumar
3. Dr. Mujahid Ali
4. Mr. M. Chenna Kesava Reddy
5. Mrs. M. Prathibha
6. Mr. B. Sreekanth

Chairman

Member

Member

Member

Member

Member

MADANAPALLE INSTITUTE OF TECHNOLOGY AND SCIENCE
A UNIT OF RATAKONDA RANGA REDDY EDUCATION ACADEMY
ANGALLU, MADANAPALLE
BALANCE SHEET AS AT 31.03.2016

LIABILITIES		2015-16	ASSETS		2015-16
CAPITAL FUND ACCOUNT			FIXED ASSETS		
RRR EDUCATIONAL ACADEMY			Opening Balance		43,309,845
Op. Balance	(104,598,862)		Additions during the year		19,745,060
Add: Surplus from college	37,394,539		Total		63,054,905
Add: Transfers	632,810		Less: Depreciation		14,070,618
Total	(66,571,513)		Net WDV of Fixed Assets		48,984,287
Less: Transfers	24,877,129				
Net Closing balance		(91,448,642)			
CURRENT LIABILITIES			CURRENT ASSETS		
Current Liabilities		40,676,485	Advances to Others		755,143
Provisions for Staff Salaries	16,604,680		Advances to Staff		878,319
Provision for Arrear Staff Salary	121,497,461		Deposits with Banks		21,335,819
Provisions for Expenses	781,427		Deposits with others		1,485,550
Outstanding Bills payable	2,159,457		Other Recoverables		2,890,823
Income Tax deducted @ source			Sub Total		27,345,654
Examination Section Account	2,122,291		Cash and Bank Balances		
Sub Total		183,841,801	Cash on hand		5,447,714
Grant Accounts			Cash at Banks		13,978,048
R&D Grants Received	3,247,663		Sub Total		19,425,762
Tequip Grants Received	114,881				
Sub Total		3,362,544			
TOTAL		95,755,703	TOTAL		95,755,703



For **P.S. CHAITANYA & Co.,**
Chartered Accountants
Firm Regn. No. 000545 S

P.S. CHAITANYA Proprietor
Membership No. 022345

**MADANAPALLE INSTITUTE OF TECHNOLOGY AND SCIENCE
A UNIT OF RATAKONDA RANGA REDDY EDUCATION ACADEMY
ANGALLU, MADANAPALLE
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR 2015-16**

EXPENDITURE	2015-16	INCOME	2015-16
EXPENDITURES		INCOMES	
DEPARTMENTAL EXPENSES	2,944,855	FEE COLLECTIONS	
Depreciation on Assets	14,070,619	B.Tech Fee Collection	205,516,368
Salaries & Wages	187,723,529	Diploma Fee Collection	8,306,050
Vehicle Maintenance	7,013,744	MBA Fee collection	19,982,365
College Operating Expenses	2,883,527	MCA Fee collection	11,301,900
Communication and Correspondence	4,597,412	M.Tech Fee Collection	18,809,910
Finance Charges	147,303	P.hd. Fee Collection	175,000
JNTU Fee and other payments	1,758,539		
Membership and other Fee	1,026,436	OTHER COLLECTIONS	
National Festivals, Events and Celebrations	2,158,879	JNTU Fees	2,088,700
Power and Fuel	3,590,847	NBA Fees	8,627,600
Printing Stationery and Consumables	2,635,455	Registration Fees	50,900
Professional Charges and Consultancy	2,123,599	Special Fees	19,179,900
Promotion and Publicity Expenses	7,011,753	OTHER INCOME	
Rent, Rates and Taxes	1,895,216	Interest Income	3,674,338
Repairs and Maintenance	4,110,270	Consultancy Fees	400,000
Research and Development Expenses	713,612	Misellneous income	4,400
Social Service Activities	3,699,056	Transport charges from staff	603,875
Staff and Students welfare Expenses	1,102,039		
Tequip Expenses	7,303,776		
Training and Placement Expenses	257,326		
Travel Boarding and Lodging	2,558,975		
Excess of Income over Expenditure	37,394,539		
TOTAL	298,721,306	TOTAL	298,721,306



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Secretary & Correspondent
R.R.R. Educational Academy
MADANAPALLE - 517 325

For P.S. CHAITANYA & CO.,
Chartered Accountants
Firm Regn. No. 000545 S

[Signature]
(P.S. CHAITANYA) Proprietor
Membership No. 022345

**MADANAPALLE INSTITUTE OF TECHNOLOGY AND SCIENCE
A UNIT OF RATAKONDA RANGA REDDY EDUCATION ACADEMY
ANGALLU, MADANAPALLE
RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDING 31.03.2016**

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
OPENING BALANCES OF CASH & BANK		CLOSING BALANCES OF CASH AND BANK	
Cash in hand	1,428,305	Cash in hand	5,447,714
Cash at Banks	11,307,356	Cash at Banks	13,978,048
CAPITAL FUND ACCOUNT		CAPITAL FUND ACCOUNT	
RRR Educational Academy	632,810	RRR Educational Academy	5,725,205
		Building Construction to be Tr.to Trust a/c	19,151,924
SECURED LOANS		SECURED LOANS	
Deposit Loans from Banks	13,500,000	Deposit Loans from Banks	13,500,000
CURRENT LIABILITIES & PROVISIONS		CURRENT LIABILITIES & PROVISIONS	
Current Liabilities	22,642,693	Current Liabilities	22,597,317
Provisions for Staff Salaries & Benefits	44,297,916	Provisions for Staff Salaries & Benefits	30,398,741
Provisions for Expenses	1,077,257	Provisions for Expenses	623,089
Outstanding Bills payable	2,159,457	Outstanding Bills payable	9,872,331
Income Tax deducted at source	7,152,680	Income Tax deducted at source	7,152,680
Examination Section Account	12,469,238	Examination Section Account	10,776,277
GRANT ACCOUNTS		GRANT ACCOUNTS	
R&D GRANTS RECEIVED	10,361,671	R&D GRANTS SPENT	10,323,938
TEQUIP GRANTS RECEIVED	17,579,744	TEQUIP GRANTS SPENT	17,464,863
FIXED ASSETS		FIXED ASSETS	
Depreciation & Amortization	14,070,618	Acquired during the year	19,745,060
CURRENT ASSETS		CURRENT ASSETS	
Advances to Others	2,226,267	Advances to Others	2,963,530
Advances to Staff	3,362,530	Advances to Staff	3,475,330
Deposits with Banks		Deposits with Banks	18,979,634
Deposits with others	97,500,000	Deposits with others	98,390,000
Other Recoverables	11,279,342	Other Recoverables	225,586
Others	1,470,744	Others	1,121,900
INCOMES		EXPENDITURES	
FEE COLLECTIONS		DEPARTMENTAL EXPENSES	
B.Tech Fee Collection	205,516,368	Depreciation on Assets	14,070,619
Diploma Fee Collection	8,306,050	Salaries & Wages	187,723,529
MBA Fee collection	19,982,365	Vehicle Maintenance	7,013,744
MCA Fee collection	11,301,900	College Operating Expenses	2,883,527
M.Tech Fee Collection	18,809,910	Communication and Correspondence	4,597,412
P.hd. Fee Collection	175,000	Finance Charges	147,303
		JNTU Fee and other payments	1,758,539
OTHER COLLECTIONS		Membership and other Fee	1,026,436
JNTU Fees	2,088,700	National Festivals, Events and Celebrations	2,158,879
NBA Fees	8,627,600	Power and Fuel	3,590,847
Registration Fees	50,900	Printing Stationery and Consumables	2,635,455
Special Fees	19,179,900	Professional Charges and Consultancy	2,123,599
OTHER INCOME		Promotion and Publicity Expenses	7,011,753
Interest Income	3,674,338	Rent, Rates and Taxes	1,895,216
Consultancy Fees	400,000	Repairs and Maintenance	4,110,270
Misellneous income	4,400	Research and Development Expenses	713,612
Transport charges from staff	603,875	Social Service Activities	3,699,056
		Staff and Students welfare Expenses	1,102,039
		Tequip Expenses	7,303,776
		Training and Placement Expenses	257,326
		Travel Boarding and Lodging	2,558,975
TOTAL	573,239,934	TOTAL	573,239,934



For P.S. CHAITANYA & CO
Chartered Accountants
Firm Regn. No. 000545 S

Secretary & Correspondent (P.S. CHAITANYA) Proprietor
R.R.R. Educational Academy Membership No. 022345
MADANAPALLE - 517 325

MADANAPALLE INSTITUTE OF TECHNOLOGY AND SCIENCE
ANGALLU, MADANAPALLE

FIXED ASSETS SCHEDULE FOR THE YEAR ENDED 31.03.2016

DESCRIPTION OF ASSET	Opening Balance	Additions during the year		TOTAL	DEP %	Depreciation	Closing Balance
		1st Half	2nd Half				
Furniture and Fittings							
Aluminium Partitions	911134	396139	558059	1865332	10%	158630	1706702
Brass vinayaka Idol	205000			205000	0%	0	205000
Drawing Boards	67048			67048	10%	6705	60343
Electrical Fittings	1898415	431498	228663	2558576	10%	244424	2314152
Electric Cabling	951437			951437	10%	95144	856293
Electric Fans	590904	96812		687716	10%	68772	618944
Fax Machines	24993			24993	10%	2499	22494
Fire Extinguisher	250204			250204	10%	25020	225184
Furniture	5684509	680525	1145928	7510962	10%	693800	6817162
Glass Chalk Boards	328066			328066	10%	32807	295259
Goel Safe	40868			40868	10%	4087	36781
Intercom System	245816			245816	10%	24582	221234
Library Racks and Furniture	321357	71105	14700	407162	10%	39981	367181
Name Boards	8013			8013		8013	0
Plastic Moulded Chairs	272009	210800		482809	10%	48281	434528
Racks&Pannels	14493			14493	10%	1449	13044
Stabilizer	13333			13333	10%	1333	12000
Storewells	12265			12265	10%	1227	11039
Tools and Equipment	43235			43235	10%	4324	38912
Two Tier Cots	224397			224397	10%	22440	201957
Typewriter	1097			1097		1097	0
Vacumm Cleaner	12037			12037	10%	1204	10833
Water Coolers	404784		269610	674394	10%	53959	620435
Water Tank	14712			14712	10%	1471	13241
TOTAL	12540126	1886879	2216960	16643965		1541248	15102718
Laboratory Equipment							
Bio Technology Lab Equipmenet	394513			394513	15%	59177	335336
Chemistry Lab Equipment	247116		80700	327816	15%	43120	284696
Civil Dept Lab Equipment		562184		562184	15%	84328	477856
Computers	1835491	4772520	98050	6706061	60%	5750601	955460
Computers Lab Equipment	8125942			8125942	15%	140538	7985404
C.S.E.& I.T. Department Assets	783570			783570	15%	123286	660284
E.C.E. Department Assets	2016165	95022	224975	2336162	15%	333551	2002611
E.E.E. Department Assets	1150717		127641	1278358	15%	182181	1096177
H.P. Scanner	19			19		19	0
Internet Equipment	133178			133178	15%	19977	113201
LCD Projectors	2291116	1154003		3445119	15%	516768	2928351
M.E. Department Assets	2639767			2639767	15%	395965	2243802
ME - SW Purchases	221085			221085	15%	33163	187922
Net Working Equipment	657850	38000	1241037	1936887	15%	197455	1739432
Physics Lab Equipment	363955	116226		480181	15%	72027	408154
Software Account	401411	33708	2589934	3025053	60%	1038052	1987001
U.P.S., Invertor and Battaries	1788973	605170	660198	3054341	15%	408636	2645705
Work Shop Material	72513		13210	85723	15%	11868	73855
TOTAL	23123381	7376833	5035745	35535959		9410711	26125248



MADANAPALLE INSTITUTE OF TECHNOLOGY AND SCIENCE
ANGALLU, MADANAPALLE

FIXED ASSETS SCHEDULE FOR THE YEAR ENDED 31.03.2016

DESCRIPTION OF ASSET	Opening Balance	Additions during the year		TOTAL	DEP %	Depreciation	Closing Balance
		1st Half	2nd Half				
Plant and Machinery							
12.5 HP Pumpset for Borewell	224234			224234	15%		
Air Conditioners	1452208			1452208	15%	33635	190599
Bio Metric Systems	339290			339290	15%	217831	1234377
Bollers	46144		286650	625940	15%	72392	553548
Builder Hoist & Trolley	106975			106975	15%	6922	39222
Canteen Material(Kitchen)	740804	77000		106975	15%	16046	90929
C C Camers	0		110867	928671	15%	130986	797685
Counting Machine	5780		404411	404411	15%	30331	374080
Digital Library	425741	8610		14390	15%	2159	12232
Generator - I	17602			425741	15%	63861	361880
Generator - II	566776			17602	15%	2640	14962
Generator (Welding)	46665			566776	15%	85016	481760
Gestetner	9496			46665	15%	7000	39665
Gym Material	355708	11350		9496	15%	1424	8072
Mobiles and Accerio	174606	179191	69162	367058	15%	55059	311999
Office Equipment	347059		40100	422959	15%	20503	402456
Sound Systems	36402		10300	387159	15%	55066	332093
Television	31294	57011		46702	15%	6233	40469
Xerox Machine	370864	167860		88305	15%	13246	75059
Vehicles	121668			538724	15%	80809	457915
Library	2227022	1066600	739531	121668	15%	18250	103418
TOTAL	7646338	1567622	1661021	10874981		3118660	7756321
Grand Total	43309845	10831334	8913726	63054905		14070618	48984287



FINANCE COMMITTEE:

I. Composition:

1. The Principal (Chairman)
2. Members of the Governing Body, nominated by the Chairperson of the Governing Body
3. Senior Faculty of the College, to be nominated in rotation by the Principal.
4. Chief Finance Officer / Senior Finance Officer.
5. Dean, Administration
6. Senior Administrative Officer (G & D)
7. Senior Administrative Officer (A & P)

II. Meetings:

The principal shall convene a meeting of the Finance Committee and the Finance Committee will be an advisory body to the Governing Body, and will meet at least twice a year to consider:

- (a) budget estimates relating to income from fees, etc. collected for the activities of the institution; and
- (b) audited accounts for the above.


PRINCIPAL
Madanapalle Institute of Technology & Science
PO Box NO. 14, Kadiri Road, Angalla
MADANAPALLE 517 325 A.P.

MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE, MADANAPALLE-517325
(An Autonomous Institution, Affiliated to JNTUA, ANATAPUR)

Date: 23.02.2017

The finance committee meeting of MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE was held on 23.02.2017 at 3.00 pm in the conference hall. The following Members attended the meeting



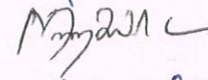
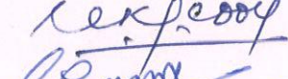



1	Dr.C. Yuvaraj, Principal, MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE	Chairman
2	Dr. D. Pradeep Kumar, HOD, Department of Management Studies, MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE	Member
3	Dr. Mujahid Ali, Prof. Department of Management Studies, MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE	Member
4	Mr. M. Chenna Kesava Reddy, Senior Financial Officer, MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE	Member
5	Dr. Sremmant Basu, Dean Admin, MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE	Member
6	Mrs. M. Prathibha, Senior Administrative Officer(G&D), MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE	Member
7	Mr.B. Sreekanth, Senior Administrative Officer(A&P), MADANAPALLE INSTITUTE OF TECHNOLOGY & SCIENCE	Member

The Principal (Finance committee Chairman) welcomed the members for the Finance committee meeting. Further, the Principal outlined briefly the various items to be considered before taking up the Agenda. After this, the agenda was taken up for discussion.

Item : To place before the Finance committee, the budget proposal for the 2017-2018 for approval

The committee considered the report and went through the proposal thoroughly and recommended it to Governing council for further approval as given in *Annexure-I*.

The Meeting concluded with vote of thanks by the principal

1. Dr.C. Yuvaraj, Principal	Chairman	
2. Dr. D. Pradeep Kumar	Member	
3. Dr. Mujahid Ali	Member	
4. Mr. M. Chenna Kesava Reddy	Member	
5. Dr. Sremmant Basu	Member	
6. Mrs. M. Prathibha	Member	
7. Mr. B. Sreekanth	Member	

Annexure-I Budget Proposal for the Academic year 2017-2018

Sl.No	Particulars	Proposed (Rs.)
1	Development Grant	
	A. Acquisition Of Land, New Building And Infrastructural Development	4,20,00,000
	B. Department Equipment & Computers	1,60,00,000
	C. Furniture And Fittings	45,00,000
	D. Other Equipment	80,00,000
2	Departmental Maintenance Expenses	
	A. Lab Consumables & Spare Parts Service	6,00,000
	B. Academic & Miscellaneous Activities	16,00,000
3	Teaching & Non Teaching Staff Salaries	32,00,00,000
4	Library	9,50,000
5	R & D Cell Expenses	29,00,000
6	Asset Maintenance	1,40,00,000
7	Vehicle Maintenance	60,00,000
8	Administrative Expenses	4,00,00,000
9	Operating Expenses	60,00,000
10	Social Service Activities	5,00,000
11	Other Expenditure	65,00,000
	Total	46,95,50,000

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