

NITTE SCHOOL OF MANAGEMENT, BANGALORE



BALANCE SHEET AS ON 31.03.2022

	SCH	AS AT 31.03.2022		AS AT 31.03.2021	
		Rupees		Rupees	
SOURCES OF FUND					
NITTE EDUCATION TRUST			7,37,70,323		7,32,75,538
TOTAL			7,37,70,323		7,32,75,538
APPLICATION OF FUNDS					
FIXED ASSETS					
Gross Block	1	6,46,54,907		6,35,29,123	
Less: Depreciation		1,76,15,562		1,49,93,601	
Net Block			4,70,39,345		4,85,35,522
CURRENT ASSETS, LOANS AND ADVANCES					
Cash and bank balances		1,18,44,159		60,33,455	
Loans, advances and receivables		44,779		1,95,160	
Fees recivable		1,30,07,835		97,13,905	
		2,48,96,773		1,59,42,520	
Less: CURRENT LIABILITIES AND PROVISIONS					
Sundry Creditors				6,11,045	
Liability for Expenses		1,07,231		93,989	
Other Liabilities		1,46,138		26,138	
Caution and other deposits		4,29,237		4,41,553	
Advance fees		4,47,477		3,19,391	
		11,30,083	2,37,66,690	14,92,116	1,44,50,404
EXCESS OF EXPENDITURE OVER INCOME					
			29,64,288		1,02,89,612
TOTAL			7,37,70,323		7,32,75,538

AS PER MY REPORT ATTACHED

M. R Kamath, B. Com., F.C.A
Chartered Accountant

Place : Mangalore
Date: 15.06.2022



For and on behalf of
Nitte School of Management
Bangalore

Principal
DIRECTOR
NITTE SCHOOL OF MANAGEMENT
YELAHANKA, BENGALURU-560 064

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2022

	SCH	31.03.2022 Rupees	31.03.2021 Rupees
INCOME			
Fee collection		3,40,54,536	2,42,50,428
Bank interest		2,10,401	1,68,726
Other income		339	
Total Income		3,42,65,276	2,44,19,154
EXPENDITURE			
Employee Cost	2	1,38,36,343	1,09,52,834
Bank Charges		22,820	11,106
Operating and Administrative Cost	3	1,01,16,666	42,27,641
Repairs and Maintenance	4	3,42,162	8,29,876
Depreciation		26,21,961	24,93,508
Total Expenditure		2,69,39,952	1,85,14,965
Surplus/(Deficit) Transferred to Balance Sheet		73,25,324	59,04,189

AS PER MY REPORT ATTACHED

For and on behalf of
Nitte School of Management
Bangalore



M. R Kamath, B. Com., F.C.A
Chartered Accountant



Principal
DIRECTOR
NITTE SCHOOL OF MANAGEMENT
YELAHANKA, BENGALURU-560 014

Place : Mangalore
Date: 15.06.2022



NITTE SCHOOL OF MANAGEMENT, BANGALORE



NITTE
EDUCATION TRUST

SCHEDULE FORMING PART OF BALANCE SHEET

SCHEDULE - 1

FIXED ASSETS

	GROSS BLOCK		DEPRECIATION		NET BLOCK			
	AS AT 01.04.2021 Rs	ADDITIONS Rs	AS AT 31.03.2022 Rs	AS AT 01.04.2021 Rs	FOR THE YEAR Rs	AS AT 31.03.2022 Rs	AS AT 31.03.2021 Rs	AS AT 31.03.2022 Rs
Building	4,66,41,449		4,66,41,449	68,80,810	7,78,912	76,59,722	3,97,60,639	3,89,81,727
Equipment	63,99,426	2,90,524	66,89,950	29,93,066	5,14,457	35,07,523	34,06,360	31,82,427
Computer Systems	48,72,212	40,850	49,13,062	19,84,068	6,09,497	25,93,566	28,88,144	23,19,496
Furniture	32,17,987	7,94,410	40,12,397	26,46,252	5,01,550	31,47,801	5,71,735	8,64,596
Electrical Fittings	3,02,707		3,02,707	1,54,855	30,271	1,85,126	1,47,852	1,17,581
Plant and Machinery	12,66,920		12,66,920	2,29,186	84,504	3,13,689	10,37,734	9,53,231
Vehicles	8,15,000		8,15,000	1,01,875	1,01,875	2,03,750	7,13,125	6,11,250
Sundry Assets	13,422		13,422	3,490	895	4,385	9,932	9,037
TOTAL	6,35,29,123	11,25,784	6,46,54,907	1,49,93,601	26,21,961	1,76,15,562	4,85,35,522	4,70,39,345
PREVIOUS YEAR	5,89,55,302	45,73,821	6,35,29,123	1,25,00,093	24,93,508	1,49,93,601	4,64,55,209	4,85,35,522

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DIRECTOR
NITTE SCHOOL OF MANAGEMENT
VELAHANKA, BENGALURU-560 024

NITTE SCHOOL OF MANAGEMENT, BANGALORE



SCHEDULE FORMING PART OF INCOME AND EXPENDITURE ACCOUNT

	31.03.2022 Rupees	31.03.2021 Rupees
SCHEDULE – 2		
EMPLOYEES REMUNERATIONS AND BENEFITS		
Salary	1,02,76,350	88,58,895
ESI	44,105	22,842
Employer's contribution to provident fund	4,38,763	2,90,131
Gratuity	3,92,000	13,236
Honorarium to Staff	25,64,344	17,02,700
Staff welfare expenses	1,20,781	65,030
	1,38,36,343	1,09,52,834
SCHEDULE – 3		
OPERATING AND ADMINISTRATIVE COST		
Power and generator expenses	5,44,101	3,04,643
Postage and telephone	15,521	8,083
Printing and stationery	1,67,624	1,20,892
Advertisement and publicity	18,08,766	11,90,700
Education promotion expenses	29,56,146	12,83,946
Website expenses	46,020	
Rate and taxes	54,415	1,205
Audit fees	54,420	50,150
Security charges	4,72,536	
Water charges	12,120	19,340
Library and Journals	5,94,254	1,88,277
Insurance	68,097	49,670
Professional and consultancy charges	10,86,000	34,633
Travelling expenses	1,79,930	1,90,866
Miscellaneous expenses	7,534	5,563
Fee concession / scholarship	11,04,500	
Membership Charges		1,43,665
Transportation Charges	67,845	
Student activity	3,28,682	2,13,562
Examination expenses	1,01,544	
Meeting expenses	1,02,856	32,862
Soft Skill Training	1,97,592	3,70,957
Affiliation/Inspection fees	75,000	
Guest expenses	71,163	18,627
	1,01,16,666	42,27,641
SCHEDULE -4		
REPAIRS AND MAINTENANCE		
Building maintenance	93,854	4,79,658
Computer maintenance	4,410	1,65,607
Electrical maintenance	6,844	76,841
Equipment maintenance	2,11,453	90,070
General Maintenance	25,601	17,700
	3,42,162	8,29,876



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DIRECTOR

**NITTE SCHOOL OF MANAGEMENT
VELAHANKA, BENGALURU-560 024**

NITTE SCHOOL OF MANAGEMENT, BANGALORE

SCHEDULE TO BALANCE SHEET AS AT 31ST MARCH, 2022

	31.03.2022	31.03.2021
CASH AND BANK BALANCES		
Axis Bank 909010042559284	1,18,44,159	60,29,669
Cash in hand		3,786
Total	1,18,44,159	60,33,455
LOANS, ADVANCES AND RECEIVABLES		
ADVANCE FOR SUPPLIERS/OTHERS		
Aveksha Hospital- Hospital bill of students recoverabl	33,039	
Crystal Industries	7,714	
Girinarayanan G	800	
Shobha K V	1,500	
Total	43,053	0
Staff advance		
Gunupuru Koteshwara		15,740
Naidu Gowthami		-1,741
Sanjb Kumar Jha	1,726	1,81,116
Satya Sidhartha		45
	1,726	1,95,160
Total	44,779	1,95,160
FEES RECEIVABLE		
Fees receivable	1,30,07,835	97,13,905
	1,30,07,835	97,13,905
SUNDRY CREDITORS		
Ambitions Career Counsellors		24,500
Createlinks Advrt.		40,635
Girnarsoft Edu. Services		1,74,750
JVC Creations		900
Mount Computers and Stationery		13,198
N Jayaram Shetty		22,750
No Paper Forms		1,71,837
Pinaacle Consulting India P.Ltd		1,62,475
Total	0	6,11,045
LIABILITY FOR EXPENSES	1,07,231	93,989
OTHER LIABILITIES		
Excess fees	1,46,138	26,138
Total	1,46,138	26,138
CAUTION AND OTHER DEPOSITS		
Hostel Caution Deposit	3,96,460	4,08,776
Mess Deposit/Advance	32,777	32,777
Total	4,29,237	4,41,553
Avance fees/Refund due	4,47,477	3,19,391

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DIRECTOR
NITTE SCHOOL OF MANAGEMENT
YELAHANKA, BENGALURU-560 022