

NATIONAL SPORTS UNIVERSITY SOCIETY

**KHUMAN LAMPAK SPORTS COMPLEX
IMPHAL, MANIPUR**



**ANNUAL ACCOUNT FOR THE YEAR
2019-2020**

**PREPARED BY
GOYAL PARUL & CO
CHARTERED ACCOUNTANTS
H/NO D-1, KIRAN PRABHA ENCLAVE
SANJOG PATH, HENGRABARI
GUWAHATI, ASSAM- 781006**

NATIONAL SPORTS UNIVERSITY SOCIETY
BALANCE SHEET AS AT 31ST MARCH 2020

(Amount in Rs.)

PARTICULARS	SCHEDULE	Current Year	Previous Year
I. SOURCES OF FUNDS			
CORPUS/CAPITAL FUND	1	133,670	4,084,907
DESIGNATED/ EARMARKED / ENDOWMENT FUNDS	2	-	-
CURRENT LIABILITIES & PROVISIONS	3	-	172,323
	Total (I)	133,670	4,257,230
II. APPLICATION OF FUNDS			
FIXED ASSETS			
Tangible Assets	4	-	-
Intangible Assets		-	-
Capital Works-in-Progress		-	-
INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS			
Long Term	5	-	-
Short Term		-	-
INVESTMENTS - OTHERS			
	6	-	-
CURRENT ASSETS			
LOANS, ADVANCES & DEPOSITS	7	130,120	4,253,680
	8	3,550	3,550
	Total (II)	133,670	4,257,230
SIGNIFICANT ACCOUNTING POLICIES	23		
CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS	24		

As per our report of even date
For GOYAL PARUL & CO.
Chartered Accountants
FRN : 016750N

For and on behalf of
NATIONAL SPORTS UNIVERSITY SOCIETY

CA. Ameet Agarwal
Partner
Membership No. 309585
UDIN: 22309585AAAAAP5176
Place: IMPHAL
Date: 21.01.2022

Ameet Agarwal

Lakshyam Shyam Kumar

Imphal, Manipur

Kamhianniang Thonle

Deputy Finance Officer
National Sports University
Imphal, Manipur

NATIONAL SPORTS UNIVERSITY SOCIETY
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2020

(Amount in Rs.)

PARTICULARS	SCHEDULE	Current Year	Previous Year
I. INCOME			
Academic Income	9	7,500	4,283,225
Grants - State Govt.	10	-	13,000,000
Income from Investment	11	-	-
Interest earned	12	162,148	383,013
Other Income	13	-	-
Prior Period Income	14	-	-
	Total (I)	169,648	17,666,238
II. EXPENDITURE			
Staff Payments & Benefits (Establishment expenses)	15	-	4,087,207
Academic Expenses	16	-	1,432,475
Administrative and General Expense	17	5,161	10,795,601
Transportation Expenses	18	-	-
Repairs & Maintenance	19	-	127,832
Finance cost	20	-	-
Depreciation	4	-	-
Other Expenses	21	-	-
Prior period expenses	22	-	-
	Total (II)	5,161	16,443,115
Balance being excess of Income over Expenditure (I-II)		164,487	1,223,123
Transfer to / from Designated Fund		-	-
Building Fund		-	-
Other Funds		-	-
Balance Being Surplus/(Deficit) Carried To Corpus/ Capital Fund		164,487	1,223,123
SIGNIFICANT ACCOUNTING POLICIES	23		
CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS	24		

As per our report of even date
For: GOYAL PARUL & CO.
Chartered Accountants
FRN: 010750N

For and behalf of
NATIONAL SPORTS UNIVERSITY SOCIETY

CA. Ameet Agarwal
Partner
Membership No.: 309585
UDIN: 22309585AAAAAP5176
Place: IMPHAL
Date: 21.01.2022

Ameet Agarwal

Kanishk Kumar Shyam Kumar

Kamthianniang Thomte

Deputy Finance Officer
National Sports University
Imphal, Manipur

**NATIONAL SPORTS UNIVERSITY SOCIETY
RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2020**

	RECEIPTS		PAYMENTS		(Amount in Rs.)	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
I. Receipts from Public Funds a) From Government of India b) From State Government c) From other sources (details)						
II. Receipts from a) Bank Accounts b) From Government of India c) From State Government d) From other sources (details)		3,00,000				
III. Receipts from a) Bank Accounts b) From Government of India c) From State Government d) From other sources (details)	7,500	4,283,225				
IV. Receipts against Earmarked/Endowment Funds						
V. Receipts against Sponsored Projects/Schemes						
VI. Receipts against sponsored Fellowships and Scholarships						
VII. Income on Investments from a) Earmarked/Endowment funds b) Other investments						
VIII. Interest received on a) Bank Deposits b) Loans and Advances c) Savings Bank Accounts	162,148	383,013			172,323	
IX. Investments encashed						
X. Term Deposits with Scheduled Banks encashed						
XI. Other income (including Prior Period Income)						
XII. Deposits and Advances		50,000			4,115,724	6,885,346
XIII. Misc Receipts including Statutory Receipts						
XIV. Any Other Receipts		16,660				
TOTAL	4,423,328	27,410,819	4,423,328	27,410,819	4,423,328	27,410,819

As per our report of even date
For, GOYAL PARUL & CO.
Chartered Accountants
FRN : 016750N

CA. Ameet Agarwal
Partner
Membership No.: 309585
UDIN: 22309585AAAAAP5176
Place: IMPHAL
Date: 21.01.2022

Sanjit Kumar Singhania (CMA)
Deputy Finance Officer
National Sports University
Imphal, Manipur

For and behalf of
NATIONAL SPORTS UNIVERSITY SOCIETY

Kamthianary Thante
Deputy Finance Officer
National Sports University
Imphal, Manipur

NATIONAL SPORTS UNIVERSITY SOCIETY

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31.03.2020

(Amount in Rs.)

SCHEDULE: 1 - CORPUS/CAPITAL FUND	Current Year	Previous Year
Balance at the beginning of the year	4,084,907	12,956,155
Add: Contributions towards Corpus/Capital Fund	-	-
Add: Grants from UGC, Government of India and State Government to the extent utilized for capital expenditure	-	-
Add: Assets Purchased out of Earmarked Funds	-	-
Add: Assets Purchased out of Sponsored Projects, where ownership vests in the institution	-	-
Add: Assets Donated/Gifts Received from HSCL	-	-
Add: Other Additions	-	-
Add: Excess of Income over expenditure transferred from the Income & Expenditure Account	164,487	1,223,123
TOTAL	4,249,394	14,179,277
(Deduct) Deficit transferred from the Income & expenditure Account	-	-
Less: Amount transferred to National Sports University	4,115,724	10,094,370
Balance at the year end	133,670	4,084,907




AA

Deputy Finance Officer
National Sports University
Imphal, Manipur

NATIONAL SPORTS UNIVERSITY SOCIETY

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31.03.2020

(Amount in Rs.)

SCHEDULE: 2 - DESIGNATED/ EARMARKED / ENDOWMENT FUNDS	Fund wise breakup				TOTAL	
	FUND AAA	FUND BBB	FUND CCC	Endowment Fund	Current Year	Previous Year
A.						
a) Opening balance						
b) Additions during the year						
c) Income from investments made of the funds						
d) Accrued Interest on investments/Advances						
e) Interest on Savings Bank a/c						
f) Other additions (Specify nature)						
TOTAL (A)	-	-	-	-	-	-
B.						
Utilisation/Expenditure towards objectives of funds						
(i) Capital Expenditure						
(ii) Revenue Expenditure						
TOTAL (B)	-	-	-	-	-	-
Closing balance at the year end (A - B)	XX	YY	ZZ	LL	-	-
Represented by						
Cash and Bank Balances						
Investments						
Interest accrued but not due						
TOTAL	XX	YY	ZZ	LL	-	-

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Manager Finance Office
National Sports University
Lahore, Manjpur

NATIONAL SPORTS UNIVERSITY SOCIETY

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31.03.2020

(Amount in Rs.)

SCHEDULE: 3 - CURRENT LIABILITIES & PROVISIONS	Current Year	Previous Year
A. Current Liabilities		
1. Deposits from staff	-	-
2. Deposits from students	-	-
3. Sundry Creditors		
a) For Goods & Services	-	-
b) Others	-	-
4. Deposit-Others (including EMD, Security Deposit)	-	-
5. Statutory Liabilities (GPF, TDS, WC TAX, CPF, GIS, NPS):		
a) Overdue	-	-
b) Others	-	171,323
6. Other Current Liabilities		
a) Salaries	-	-
b) Receipts against sponsored projects	-	-
c) Receipts against sponsored fellowships & scholarships	-	-
d) Unutilised Grants	-	-
e) Grants in advance	-	-
f) Other funds	-	-
g) Other liabilities	-	1,000
Total (A)	-	172,323
B. Provisions		
1. For Taxation	-	-
2. Gratuity	-	-
3. Superannuation Pension	-	-
4. Accumulated Leave Encashment	-	-
5. Trade Warranties/Claims	-	-
6. Others (Specify)	-	-
Total (B)	-	-
Total (A+B)	-	172,323

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NATIONAL SPORTS UNIVERSITY SOCIETY

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31.03.2020

(Amount in Rs.)

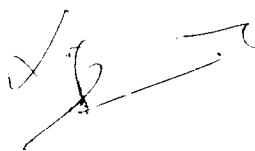
SCHEDULE: 5- INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS	Current Year	Previous Year
1. In Government Securities	-	-
2. In State Government Securities	-	-
3. Other approved Securities	-	-
4. Shares	-	-
5. Debentures and Bonds	-	-
6. Term Deposits with Banks	-	-
7. Others (to be specified)	-	-
Total	-	-

(Amount in Rs.)

SCHEDULE: 6 - INVESTMENTS - OTHERS	Current Year	Previous Year
1. In Government Securities	-	-
2. In State Government Securities	-	-
3. Other approved Securities	-	-
4. Shares	-	-
5. Debentures and Bonds	-	-
6. Others (to be specified)	-	-
Total	-	-

(Amount in Rs.)

SCHEDULE: 7 - CURRENT ASSETS	Current Year	Previous Year
1. Stock		
a) Stores and Spares	-	-
b) loose Tools	-	-
c) Publications	-	-
d) laboratory chemicals, consumables and glass ware	-	-
e) Building Material	-	-
f) Electrical Material	-	-
g) Stationery	-	-
h) Water supply material	-	-
2. Sundry Debtors		
a) Debts outstanding for a period exceeding six months	-	-
b) Others	-	-
3. Cash and Bank Balances		
a) With Scheduled Banks:		
- In Current Account	-	-
- In term deposit Accounts	-	-
- In Savings Accounts	130,120	4,253,680
b) With non-Scheduled Banks:		
- In term deposit Accounts	-	-
- In Savings Accounts	-	-
c) Cash balances in hand (including cheque/drafts & imprest)	-	-
4. Post Office- Savings Accounts	-	-
Total	130,120	4,253,680




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Deputy Finance Officer
National Sports University
Imphal, Manipur

NATIONAL SPORTS UNIVERSITY SOCIETY

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31.03.2020

(Amount in Rs.)

SCHEDULE: 8 - LOANS, ADVANCES & DEPOSITS	Current Year	Previous Year
1. Advances to employees: (Non-interest bearing)		
a) Salary	-	-
b) Festival	-	-
c) Medical Advance	-	-
d) Other (to be specified)	-	-
2. Long Term Advances to employees: (Interest bearing)		
a) Vehicle loan	-	-
b) Home loan	-	-
c) Others (to be specified)	-	-
3. Advances recoverable in cash or in kind or for value to be received		
a) On Capital Account	-	-
b) to Suppliers	-	-
c) Others	-	-
4. Prepaid Expenses		
a) Insurance	-	-
b) Other expenses	-	-
5. Deposits		
a) Telephone	-	-
b) Lease Rent	-	-
c) Electricity	-	-
d) AI GTE. if applicable	-	-
e) LPG Security Deposit	3,550	3,550
6. Income Accrued		
a) On Investments from Earmarked/ Endowment Funds	-	-
b) On Investments-Others	-	-
c) On Loans and Advances	-	-
d) Others (includes income due unrealized)	-	-
7. Other- Current assets receivable from UGC/sponsored project		
a) Debit balances in Sponsored Projects	-	-
b) Debit balances in Sponsored Fellowships & Scholarships	-	-
c) Grants Receivable	-	-
d) Other receivables from UGC	-	-
8. Claims Receivable	-	-
Total	3,550	3,550




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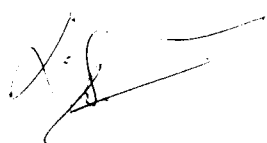
Deputy Finance Officer
National Sports University
Imphal, Manipur

NATIONAL SPORTS UNIVERSITY SOCIETY

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2020

(Amount in Rs.)

SCHEDULE: 9 - ACADEMIC RECEIPTS	Current Year	Previous Year
FEES FROM STUDENTS		
Academic		
1. Tuition fee	-	-
2. Admission fee	-	4,179,725
3. Enrolment fee	-	-
4. Library Admission fee	-	-
5. Laboratory fee	-	-
6. Art & Craft fee	-	-
7. Registration fee	-	-
8. Syllabus fee	-	-
Total (A)	-	4,179,725
Examinations		
1. Admission test fee	-	-
2. Annual Examination fee	-	33,000
3. Mark sheet, certificate fee	-	-
4. Entrance examination fee	-	-
Total (B)	-	33,000
Other Fees		
1. Identity card fee	-	-
2. Fine/ Miscellaneous fee	-	-
3. Medical fee	-	-
4. Transportation fee	-	-
5. Hostel fee	-	-
Total (C)	-	-
Sale of Publications		
1. Sale of Admission forms	-	-
2. Sale of syllabus and Question Paper, etc.	-	-
3. Sale of prospectus including admission forms	-	70,500
Total (D)	-	70,500
Other Academic Receipts		
1. Registration fee for workshops, programmes	-	-
2. Registration fees (Academic Staff College)	7,500	-
Total (E)	7,500	-
GRAND TOTAL (A+B+C+D+E)	7,500	4,283,225




Deputy Finance Officer
National Sports University
Imphal, Manipur

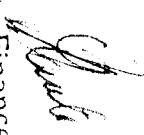
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NATIONAL SPORTS UNIVERSITY SOCIETY

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2020

(Amount in Rs.)

SCHEDULE: 10 - GRANTS/SUBSIDIES (IRREVOCABLE GRANTS RECEIVED)	Govt. of India	Plan		Total Plan	Non Plan UGS	Current year Total	Previous year Total
		Plan	UGC Specific Schemes				
Receipts during the year	-	-	-	-	-	-	13,000,000
Total	-	-	-	-	-	-	13,000,000

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Deputy Finance Officer
National Sports University
Imphal, Manipur

NATIONAL SPORTS UNIVERSITY SOCIETY

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2020

(Amount in Rs.)

SCHEDULE: 11 - INCOME FROM INVESTMENTS	Earmarked / Endowment Funds		Other Investments	
	Current Year	Previous Year	Current Year	Previous Year
1. Interest				
a) On Govt. Securities	-	-	-	-
b) Other Bonds/Debentures	-	-	-	-
2. Interest on Term Deposits	-	-	-	-
3. Income accrued but not due on Term Deposits/Interest bearing advances to e	-	-	-	-
4. Interest on Savings Bank Accounts	-	-	-	-
5. Others (Specify)	-	-	-	-
Total	-	-	-	-
Transferred to Earmarked/Endowment Funds	-	-		
Balance	Nil	Nil		

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Deputy Finance Officer
National Sports University
Imphal, Manipur

NATIONAL SPORTS UNIVERSITY SOCIETY

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2020

(Amount in Rs.)

SCHEDULE: 12 - INTEREST EARNED	Current Year	Previous Year
1. On Savings Accounts with scheduled banks	162,148	383,013
2. On Loans		
a. Employees/Staff	-	-
b. Others	-	-
3. On Debtors and Other Receivables	-	-
Total	162,148	383,013

(Amount in Rs.)

SCHEDULE: 13 - OTHER INCOME	Current Year	Previous Year
A. Income from Land & Buildings		
1. Hostel Room Rent	-	-
2. License fee	-	-
3. Hire Charges of Auditorium/Play ground/Convention Centre, etc	-	-
4. Electricity charges recovered	-	-
5. Water charges recovered	-	-
Total	-	-
B. Sale of Institute's publications	-	-
C. Income from holding events		
1. Gross Receipts from annual function/ sports carnival	-	-
Less: Direct expenditure incurred on the annual function/ sports carnival	-	-
2. Gross Receipts from fetes	-	-
Less: Direct expenditure incurred on the fetes	-	-
3. Gross Receipts for educational tours	-	-
Less: Direct expenditure incurred on the tours	-	-
4. Others (to be specified and separately disclosed)	-	-
Total	-	-
D. Others		
1. Income from consultancy	-	-
2. RTI fees	-	-
3. Income from Royalty	-	-
4. Sale of application form (recruitment)	-	-
5. Misc. receipts (Sale of tender form, waste paper, etc.)	-	-
6. Profit on Sale/disposal of Assets		
a) Owned assets	-	-
b) Assets received free of cost	-	-
7. Grants/Donations from Institutions, Welfare Bodies and International Organizations	-	-
8 Others (specify)	-	-
Total	-	-
Grand Total (A+B+C+D)	-	-

(Amount in Rs.)

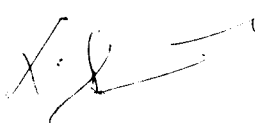
SCHEDULE: 14 - PRIOR PERIOD INCOME	Current Year	Previous Year
1. Academic Receipt	-	-
2. Income from Investments	-	-
3. Interest earned	-	-
4. Other Income	-	-

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NATIONAL SPORTS UNIVERSITY SOCIETY

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2020

Total	-	-
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Deputy Finance Officer
National Sports University
Imphal, Manipur

NATIONAL SPORTS UNIVERSITY SOCIETY

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2020

(Amount in Rs.)

EXPENSES)	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Salaries and Wages	-	-	-	-	3,970,207	3,970,207
b) Allowances and Bonus	-	-	-	-	-	-
c) Contribution to Provident Fund	-	-	-	-	-	-
d) Contribution to Other Fund (specify)	-	-	-	-	-	-
e) Staff Welfare Expenses	-	-	-	-	-	-
f) Retirement and Terminal Benefits	-	-	-	-	-	-
g) LTC facility	-	-	-	-	-	-
h) Medical facility	-	-	-	-	-	-
i) Children Education Allowance	-	-	-	-	-	-
j) Honorarium	-	-	-	-	117,000	117,000
k) Guest Faculty	-	-	-	-	-	-
Total	-	-	-	-	4,087,207	4,087,207

(Amount in Rs.)

EXPENSES)	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Laboratory expenses	-	-	-	-	-	-
b) Field work/Participation in Conferences	-	-	-	-	-	-
c) Expenses on Seminars/Workshops	-	-	-	-	-	-
d) Payment to visiting faculty	-	-	-	-	-	-
e) Examination	-	-	-	-	-	-
f) Student Welfare expenses	-	-	-	-	1,432,475	1,432,475
g) Admission expenses	-	-	-	-	-	-
h) Convocation expenses	-	-	-	-	-	-
i) Publications	-	-	-	-	-	-
j) Stipend/means-cum-merit scholarship	-	-	-	-	-	-
k) Subscription Expenses	-	-	-	-	-	-
l) Others (specify)	-	-	-	-	-	-
Total	-	-	-	-	1,432,475	1,432,475

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AAA

Director, Finance Office
National Sports University
Gurgaon, Haryana

NATIONAL SPORTS UNIVERSITY SOCIETY

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2020

(Amount in Rs.)

SCHEDULE: 17 - ADMINISTRATIVE AND GENERAL EXPENSES	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
A Infrastructure						
a) Electricity and power	-	-	-	-	213,500	213,500
b) Water charges	-	-	-	-	-	-
c) Insurance	-	-	-	-	-	-
d) Rent, Rates and Taxes (including property tax)	-	-	-	-	381,110	381,110
B Communication						
e) Postage and Stationery	-	-	-	-	-	-
f) Telephone, Fax and Internet Charges	-	-	-	-	16,224	16,224
C Others						
g) Printing and Stationery (consumption)	-	-	-	-	192,006	192,006
h) Travelling and Conveyance Expenses	-	-	-	-	1,233,798	1,233,798
i) Security Guard Expenses	-	-	-	-	2,205,845	2,205,845
j) Auditors Remuneration	-	-	-	-	-	-
k) Professional Charges	-	-	-	-	1,449,300	1,449,300
l) Advertisement and Publicity	-	-	-	-	3,410,827	3,410,827
m) Magazines & Journals	-	-	-	-	-	-
n) Other Admin Charges	-	5,161	5,161	-	1,692,991	1,692,991
Total	-	5,161	5,161	-	10,795,601	10,795,601

(Amount in Rs.)

SCHEDULE: 18 - TRANSPORTATION EXPENSES	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
1. Vehicles (owned by institution)						
a) Running expenses	-	-	-	-	-	-
b) Repairs & maintenance	-	-	-	-	-	-
c) Insurance expenses	-	-	-	-	-	-
2. Vehicles taken on rent/lease						
a) Rent/lease expenses	-	-	-	-	-	-
3. Vehicle (Taxi) hiring expenses	-	-	-	-	-	-
Total	-	-	-	-	-	-

[Signature]

17/11

Deputy Finance Officer
National Sports University
Imphal, Manipur

NATIONAL SPORTS UNIVERSITY SOCIETY

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2020

SCHEDULE: 19 - REPAIRS & MAINTENANCE	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Buildings	-	-	-	-	-	-
b) Furniture & Fixtures	-	-	-	-	-	-
c) Plant & Machinery	-	-	-	-	-	-
d) Office Equipment	-	-	-	-	-	-
e) Computers	-	-	-	-	-	-
f) Laboratory & Scientific equipment	-	-	-	-	-	-
g) Audio Visual equipment	-	-	-	-	-	-
h) Cleaning Material & Services	-	-	-	-	-	-
i) Book binding charges	-	-	-	-	-	-
j) Gardening	-	-	-	-	-	-
k) Estate Maintenance	-	-	-	-	127,832	127,832
l) Others (Specify)	-	-	-	-	-	-
Total	-	-	-	-	127,832	127,832

(Amount in Rs.)

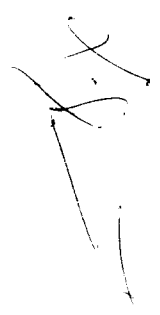
SCHEDULE: 20 - FINANCE COSTS	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Bank charges	-	-	-	-	-	-
b) Others (Specify)	-	-	-	-	-	-
Total	-	-	-	-	-	-

(Amount in Rs.)

Note: If the amount is not material, the head Bank charges could be omitted and these could be accounted as Administrative expenses in Schedule 17.

SCHEDULE: 21 - OTHER EXPENSES	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
a) Provision for Bad and Doubtful Debts/Advances	-	-	-	-	-	-
b) Irrecoverable Balances Written-off	-	-	-	-	-	-
c) Grants/Subsidies to other institutions/organizations	-	-	-	-	-	-
d) Others (Specify)	-	-	-	-	-	-
Total	-	-	-	-	-	-

(Amount in Rs.)


 Deputy Finance Officer
 National Sports University Society
 Panchsheel, Manojpur

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NATIONAL SPORTS UNIVERSITY SOCIETY

SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2020

(Amount in Rs.)

SCHEDULE: 22 - PRIOR PERIOD EXPENSES	Current Year			Previous Year		
	Plan	Non Plan	Total	Plan	Non Plan	Total
1 Establishment expenses	-	-	-	-	-	-
2 Academic expenses	-	-	-	-	-	-
3 Administrative expenses	-	-	-	-	-	-
4 Transportation expenses	-	-	-	-	-	-
5 Repairs & Maintenance	-	-	-	-	-	-
6 Other expenses	-	-	-	-	-	-
Total	-	-	-	-	-	-

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NATIONAL SPORTS UNIVERSITY SOCIETY

SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31.03.2020

SCHEDULE: 23 - SIGNIFICANT ACCOUNTING POLICIES

1 BASIS FOR PREPARATION OF ACCOUNTS

The accounts are prepared under the Historical Cost Convention unless otherwise stated and generally on the Accrual method of accounting

2 REVENUE RECOGNITION

2.1 Fees from Students, Sale of Admission Forms, Royalty and Interest on Savings Bank account are accounted on cash basis.

2.2 Income from Land, Buildings and Other Property and Interest on Investments are accounted on accrual basis.

2.3 Interest on interest bearing advances to staff for House Building, Purchase of Vehicles and Computers is accounted on accrual basis every year, though the actual recovery of interest starts after the full repayment of the Principal.

3 FIXED ASSETS AND DEPRECIATION

3.1 Fixed assets are stated at cost of acquisition including inward freight, duties and taxes and incidental and direct expenses related to acquisition, installation and commissioning.

3.2 Gifted / Donated assets are valued at the declared value where available; if not available, the value is estimated based on the present market value adjusted with reference to the physical condition of the asset. They are set-up by credit to Capital Fund and merged with the Fixed Assets of the Institution. Depreciation is charged at the rates applicable to the respective assets

3.3 Books received as gifts, are valued at selling prices printed on the books. Where they are not printed, the value is based on assessment.

3.4 Fixed assets are valued at cost less accumulated depreciation. Depreciation on fixed assets is provided on Straight line method, at the following rates:

Tangible Assets

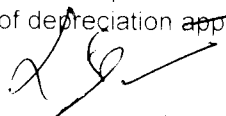
1. Land	0%
2. Site Development	0%
3. Buildings	2%
4. Roads & Bridges	2%
5. Tube wells & Water Supply	2%
6. Sewerage & Drainage	2%
7. Electrical Installation and equipment	5%
8. Plant & Machinery	5%
9. Scientific & Laboratory Equipment	8%
10. Office Equipment	7.5%
11. Audio Visual Equipment	7.5%
12. Computers & Peripherals	20%
13. Furniture, Fixtures & Fittings	7.5%
14. Vehicles	10%
15. Lib. Books & Scientific Journals	10%

Intangible Assets (amortization):

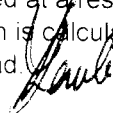
1. E-Journals	40%
2. Computer Software	40%
3. Patents & Copyrights	9 years

3.5 Depreciation is provided for the whole year on additions during the year.

3.6 Where an asset is fully depreciated, it will be carried at a residual value of Re.1 in the Balance Sheet and will not be further depreciated. Thereafter, depreciation is calculated on the additions of each year separately at the rate of depreciation applicable for that asset head.



Dr. P. S. S. S.



National Sports University
Jinnah, Muzaffar

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3.7 Assets created out of Earmarked Funds and funds of Sponsored Projects, where the ownership of such assets vests in the Institution, are setup by credit to Capital Fund and merged with the Fixed Assets of the Institution. Depreciation is charged at the rates applicable to the respective assets. Assets created out of Sponsored Project funds, where the ownership is retained by the sponsors but held and used by the Institution are separately disclosed in the Notes on Accounts.

3.8 Assets, the individual value of each of which is Rs. 2000 or less (except Library Books) are treated as Small Value Assets, 100% depreciation is provided in respect of such assets at the time of their acquisition. However physical accounting and control are continued by the holders of such assets

4 Intangible Assets: Patents and copy rights, E Journals and Computer Software are grouped under Intangible Assets.

4.1 PATENTS: The expenditure incurred from time-to-time (application fees, legal expenses etc.) for obtaining Patents is temporarily capitalized and shown as part of Intangible Assets in the Balance Sheet. If applications for patents are rejected, the cumulative expenditure incurred on the particular patent is written off to the Income & Expenditure Account in the year the application is rejected.

The expenditure on Patents granted is written off over a life of 9 years on a conservative basis.

4.2 Electronic Journals (E-Journals) are separated from Library Books in view of the limited benefit that could be derived from the on-line access provided. E-journals are not in a tangible form, but temporarily capitalized and in view of the magnitude of expenditure and the benefit derived in terms of perpetual knowledge acquired by the Academic and Research Staff; Depreciation is provided in respect of E-journals at a higher rate of 40% as against depreciation of 10% provided in respect of Library Books

4.3 Expenditure on acquisition of software has been separated from computers and peripherals, as apart from being intangible assets, the rate of obsolescence in respect of these is very high. Depreciation is provided in respect of software at a higher rate of 40% as against depreciation of 20% provided in respect of Computers & Peripherals

5 STOCKS: Expenditure on purchase of chemicals, glassware, publications and other stores is accounted as revenue expenditure, except that the value of closing stocks held on 31st March is set up as inventories by reducing the corresponding Revenue Expenditure on the basis of information obtained from Departments. They are valued at cost.

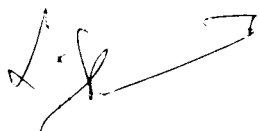
6 RETIREMENT BENEFITS

Retirement benefits i.e., pension, gratuity and leave encashment are provided on the basis of actuarial valuation. Capitalized Value of pension and gratuity received from previous employers of the Institution's employees, who have been absorbed in the Institution, is credited to the respective Provision Accounts. Pension contribution received in respect of employees on deputation is also credited to the Provision for Pension Account. The Actual payments of Pension, Gratuity and Leave encashment are debited in the Accounts to the respective provisions. Other retirement benefits viz. Deposit Linked Insurance, Contribution to New Pension Scheme, Medical reimbursement to retired employees and Travel to Home Town on retirement are accounted on accrual basis (actual payments plus outstanding bills at the end of the year).

7 INVESTMENTS

- a. Long term investments are carried at their cost or face value whichever is lower. However any permanent diminution in their value as on the date of the Balance Sheet is provided for.
- b. Short Term investments are carried at their cost or market value (if quoted) whichever is lower.

8 Earmarked/Endowment Funds



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The following long terms funds are earmarked for specific purposes. Each of the funds has a separate bank account. Those with large balances also have investments in Government Securities, Debentures and Bonds and Term Deposits with Banks. The income from investments & advances (House Building Conveyance and computer) on accrued basis and interest on savings Bank Accounts are credited to the respective Funds. The expenditure and advances (in the case of House Building & Conveyance/Computer) are debited to the fund. The assets created out of Earmarked Funds where the ownership Vests in the Institution, are merged with the assets of the Institution by crediting an equal amount to the Capital Fund. The balance in the respective funds is carried forward and is represented on the assets side by the balance at Bank. Investments and accrued interest

8.1 CORPUS FUND was established in (year). Matching contribution from University Grants Commission, Recognition / Affiliation fee received from Colleges and other academic institutions, Institution's share of Consultancy fees and contributions from Research Projects are treated as additions to Corpus fund

Income from investments of the fund is added to the Fund. The Corpus Fund is utilized for both Revenue and Capital expenditure based on the guidelines by the University Grants Commission and the Executive council of the Institution from time to time. The assets created out of the Corpus Fund are merged with the assets of the Institution by crediting an equal amount to the Capital Fund. The balance in the Corpus Fund which is carried forward is represented by the balance in a separate Bank account, investment in RBI Bonds and Fixed Deposits with the Bank and Accrued interest on investments.

9 GOVERNMENT GRANTS

9.1 Government Grants are accounted on realization basis. However, where a sanction for release of grant pertaining to the financial year is received before 31st March and the grant is actually received in the next financial year, the grant is accounted on accrual basis and an equal amount is shown as recoverable from the Grantor.

9.2 To the extent utilized towards capital expenditure, (on accrual basis) government grants are transferred to the Capital Fund.

9.3 Government grants for meeting Revenue Expenditure (on accrual basis) are treated, to the extent utilized, as income of the year in which they are realized.

9.4 Unutilized grants (including advances paid out of such grants) are carried forward and exhibited as a liability in the Balance Sheet.

10 INVESTMENTS OF EARMARKED FUNDS AND INTEREST INCOME ACCRUED ON SUCH

To the extent not immediately required for expenditure, the amounts available against such funds are invested in approved Securities & Bonds or deposited for fixed term with Banks, leaving the balance in Savings Bank Accounts.

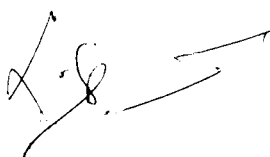
Interest received, interest accrued and due and interest accrued but not due on such investments are added to the respective funds and not treated as income of the Institution.

11 SPONSORED PROJECTS

11.1 In respect of ongoing Sponsored Projects, the amounts received from sponsors are credited to the head "Current Liabilities and Provisions -Current Liabilities -Other Liabilities -Receipts against ongoing sponsored projects." As and when expenditure is incurred /advances are paid against such projects, or the concerned project account is debited with allocated overhead charges, the liability account is debited.

12 INCOME TAX

The income of the Institution is exempt from Income Tax under Section 10(23c) of the Income Tax Act. No provision for tax is therefore made in the accounts.



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Deputy Finance Officer
National Sports University
Imphal, Manipal

NATIONAL SPORTS UNIVERSITY SOCIETY
SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31.03.2020

SCHEDULE: 24

CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS

1 CONTINGENT LIABILITIES:

1.1

As on 31.03. Court Cases filed against the Institution, by former I present employees, tenants and contractors and arbitration cases with contractors, were pending for decisions. The suits filed by employees were establishment - related viz promotions, increments, pay scales, termination etc. The quantum of the claims is not ascertainable. The claim in the suits and arbitration cases by contractors amounted to Rs.NIL Lakhs (Previous Year RsNIL Lakhs)

1.2 Letters of credit established by the Bank on behalf of the Institution and outstanding on 31.03.20 - Rs NIL (Previous year Rs.-NIL)

1.3 Disputed demands in respect of Sales Tax Rs NIL (Previous Year NIL.) Municipal Taxes Rs NIL (Previous Year NIL)

2 CAPITAL COMMITMENTS

The Value of contracts remaining to be executed on Capital Account and not provided for (Net of Advances) amounted toRs.NIL as on 31.03.20 (Previous year Rs NIL).

3 FIXED ASSETS:

3.1

Additions in the year to Fixed Assets in Schedule 4 include Assets purchased out of Plan Funds (Rs. NIL), Non Plan Funds(Rs NIL/-), A. D Fund (RsNIL.), Fund (RsNIL.), Sponsored Projects (RsNIL) and Library Books and other assets of the value of Rs NIL/- gifted/transferred to National Sports University. The Assets have been set up by credit to Capital Fund.

3.2 In the Balance Sheet as on 31.3.19 and the Balance Sheets of earlier years, Fixed Assets created out of Plan funds and Fixed Assets created out of non plan funds were not exhibited distinctly. The additions during the years from plan, non- plan funds, and other funds, and the depreciation on those additions respectively have been exhibited distinctly in Sub Schedules A,B C and D to the main schedule of Fixed Assets(Schedule 4)

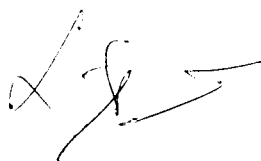
3.3 Fixed assets as set out in Schedule 4 do not include assets purchased out of funds of sponsored projects. held and used by the Institution, as project contracts include stipulations that all such assets purchased out of projects funds will remain the property of the sponsors.

4 PATENTS: An accounting policy in respect of expenditure on Patents was evolved for the first time during (NA) The expenditure incurred on Patents granted during the years upto (NA) and the expenditure on the applications for Patents pending as on (NA) were set up in the accounts of , by credit to Capital Fund. The expenditure incurred in (NA), has directly been debited to the head.

5 DEPOSIT LIABILITIES - The amount outstanding as Earnest Money Deposit & Security Deposits of Rs.(NIL) towards unclaimed deposits, prior to the Financial Year 19-20 was transferred to Revenue Account and accounted as Miscellaneous Income for the year 19-20 .

EXPENDITURE IN FOREIGN CURRENCY:

- 6** a. Travel NIL
b. Foreign Drafts for import of chemicals etc NIL
c. Others. NIL



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