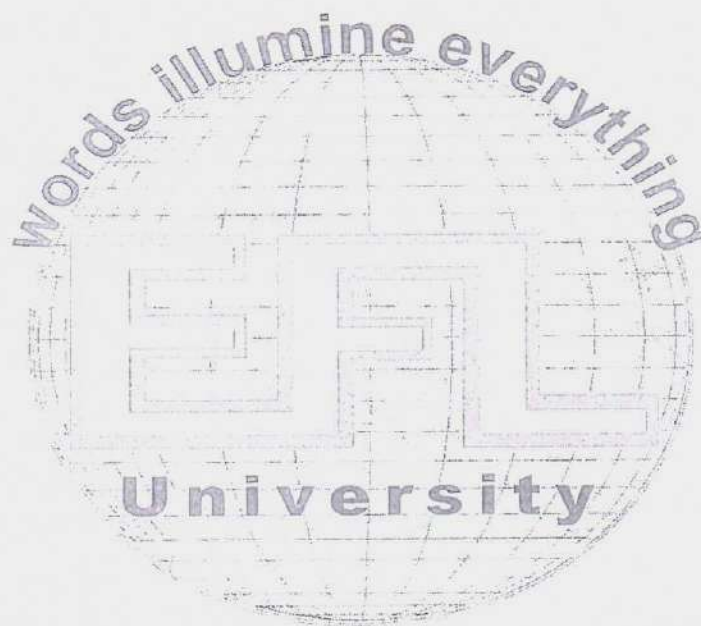


**The English and Foreign Languages University
Hyderabad – 500 605**



**ANNUAL ACCOUNTS
2013-14**

The English and Foreign Languages University
Hyderabad – 500 605



ANNUAL ACCOUNTS
2013-14

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प्रधान निदेशक लेखापरीक्षा (केन्द्रीय) का कार्यालय

आन्ध्र प्रदेश, हैदराबाद - 500 004.

OFFICE OF THE
PRINCIPAL DIRECTOR OF AUDIT (CENTRAL)
ANDHRA PRADESH, HYDERABAD - 500 004.

E-Block, 1st Floor

(Phone No: 040-23232069)

No.PDA(C)/CAB/Unit-4/EFLU/SAR.2013-14/D254/2014-15/ 78 Date: 15.10.2014

सेवा में

सचिव महोदय,

भारत सरकार, मानव संसाधन विकास मंत्रालय,

उच्च शिक्षा विभाग, 'सी' विंग, शास्त्री भवन, डॉ. राजेन्द्र प्रसाद रोड

नई दिल्ली -110 001

महोदय,

विषय: अंग्रेजी और विदेशी भाषा के विश्वविद्यालय, हैदराबाद, के वर्ष 2013-14, के लेखों पर पृथक लेखापरीक्षा प्रतिवेदन

Separate Audit Report on the Accounts of The English and Foreign Languages University, Hyderabad, for the year 2013-14, Annexure thereof and one copy of the Annual Accounts of the University for the year 2013-14, are forwarded herewith for placing before the Parliament.

The dates of presentation of Separate Audit Report in both the Houses of Parliament may please be intimated.

Receipt of this letter along with the enclosures may kindly be acknowledged.

भवदीय,

Sd/-

(AJAIB SINGH)

संल:यथोपरि

प्रधान निदेशक लेखापरीक्षा (केन्द्रीय)
Principal Director of Audit (Central)

Endt. No.PDA(C)/CAB/Unit-4/EFLU/SAR.2013-14/D254/2014-15/ 77 Date: 15.10.2014

Copy to Prof. Sunaina Singh, Vice-Chancellor, The English and Foreign Languages University, Osmania University Campus, Tarnaka, Hyderabad-500 605, along with one copy of Annual Accounts for the year 2013-14 (English version) and D.O Management Letter, with a request to furnish Hindi version of the approved Annual Accounts 2013-14 (3 sets), to this Office.

संल:यथोपरि

RS Malpe

निदेशक/ प्रत्यक्ष कर & केन्द्रीय स्वायत्त निकायों

DIRECTOR/DT & CAB

Separate Audit Report of the Comptroller and Auditor General of India on the accounts of The English & Foreign Languages University, Hyderabad, for the year ended 31 March 2014

We have audited the attached Balance Sheet of The English and Foreign Languages University, Hyderabad, as at 31 March 2014, and Income & Expenditure Account for the year ended on that date under section 19(2) of the Comptroller & Auditor General's (Duties, Powers & Conditions of Service) Act, 1971, read with Section 33(1) of The English and Foreign Languages University Act, 2006. These financial statements are the responsibility of the University's management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. This Separate Audit Report contains the comments of the Comptroller & Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observations on financial transactions with regard to compliance with the Law, Rules & Regulations (Propriety and Regularity) and efficiency-cum-performance aspects, etc., if any are reported through Inspection Reports/CAG's Audit Reports separately.

3. We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining, on a test basis, evidences supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.

4. Based on our audit, we report that:

- i. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
- ii. The Balance Sheet and Income & Expenditure Account dealt with by this report have not been drawn up in the Common Format of Accounts approved by Government of India, Ministry of Finance.
- iii. In our opinion, proper books of accounts and other relevant records have been maintained by the University, in so far as it appears from our examination of such books.
- iv. We further report that:

A .BALANCE SHEET:

A. 1. Liabilities

A.1.1 Corpus Fund: ₹ 112.64 crore (Schedule-1)

A.1.1.1 This includes difference in Opening Balances of ₹ 779.41 lakh, not transferred to the corresponding Fund Accounts balances and still not reconciled. This was also pointed out in earlier Audit Reports.

A.1.2 Current Liabilities & Provisions: ₹ 172.76 crore (Schedule-6)

A.1.2.1 Accumulated Employers' contribution amount of ₹ 72.45 lakh¹ up to 2013-14, in respect of five employees previously permitted for conversion from Contributory Provident Fund Scheme to General Provident Fund, was incorrectly retained under Provident Fund liability, instead of treating it as income by credit to General Fund. This resulted in overstatement of Current Liabilities and understatement of General Fund by ₹ 72.45 lakh.

¹ (i) Opening balance (1.4.2013): ₹ 69,87,360/- (ii) Employers' contribution during 2013-14: ₹ 1,03,998/- and Interest earned: ₹ 1,53,482/-

A.2. Assets

A.2.1 Fixed Assets: ₹ 95.36 crore (Schedule-7)

A.2.1.1 This does not include an amount of ₹ 44.44 lakh incurred towards purchase of equipment for Educational Multimedia Research Center (EMMRC), installed and put to use but not capitalised. This resulted in understatement of Fixed Assets and overstatement of Loans, Advances & Deposits by ₹ 44.44 lakh.

A.2.2 Current Assets: ₹ 96.47 crore (Schedule-9)

A.2.2.1 Fixed Deposit Receipt (FDR) amount of ₹ 6.75 lakh², in respect of New Pension Scheme (NPS) account was not taken into Accounts, which resulted in understatement of Current Liabilities (NPS liability) and Current Assets (Term Deposits) by ₹ 6.75 lakh.

A.2.2.2 FDR amount of ₹ 1.35 lakh in respect of Basheer Hostel was not taken into Accounts and there was short accountal of FDR amount of ₹ one lakh in respect of EMMRC account, thus totalling ₹ 2.35 lakh. This resulted in understatement of General Fund and Current Assets (Term Deposits) by ₹ 2.35 lakh.

A.2.3 Loans, Advances and Deposits: ₹ 181.62 crore (Schedule-10)

A.2.3.1 Prepaid expenses of ₹ 5.4 lakh for the year 2014-15, were incorrectly treated as current year expenditure, instead of accounting suitably under Loans, Advances & Deposits (Schedule-10, Sl.no.4). This resulted in understatement of Loans, Advances & Deposits and overstatement of Expenditure by ₹ 5.4 lakh each and consequently overstatement of Deficit by ₹ 5.4 lakh.

² FDR Account No.62335304860, Term:150 days, Interest @ 9.15 %, Date of deposit : 5.3.2014, Maturity date :2.8.2014, with Maturity value of ₹ 7,00,382/-

B. Income and Expenditure Account

B.1 Expenditure: ₹ 56.37 crore

B.1.1 Against actual depreciation of ₹ 6.85 lakh to be provided on Intangible Assets (Computer Software) during the year, depreciation of ₹ 2.15 lakh was provided. Short accountal of depreciation of ₹ 4.7 lakh resulted in understatement of Expenditure and overstatement of Fixed Assets by ₹ 4.7 lakh each and consequently understatement of Deficit by ₹ 4.7 lakh.

(C) General

1. Government of India, Ministry of Finance, introduced Uniform Format of Accounts for all Central Autonomous Bodies in the year 2001, in consultation with Comptroller and Auditor General of India. Accounts of the University have been prepared in the new format of accounts introduced by Government of India, Ministry of Human Resource Development, for institutions of Higher Education, which are still under finalisation, in consultation with Comptroller and Auditor General of India.

2. Details of land to the extent of (i) 90 acres allotted by Government of Andhra Pradesh at Jalapur Village, Pochampally (Mandal), Nalgonda District and taken over by the University in March 2009 (alienation pending) (ii) 75 acres handed over by State Government of Kerala to the University to establish a new campus in that State (iii) 50 acres allotted by State Government of Meghalaya for establishment of another Campus at Shillong, were not disclosed in the 'Notes on Accounts'.

3. Loans, Advances & Deposits (Schedule-10) include an amount of ₹ 102,85,76,826/-³ exhibited as Grants receivable from University Grants Commission (UGC) against matching current year provision made towards retirement benefits on Actuarial Valuation, though sanction of such Grants were not confirmed/made by the UGC. The provision (accrued liability) amount was not routed through Income and Expenditure Account.

4. The difference of ₹ 2.34 crore⁴ between the balance amount for Deposit works shown by CPWD (₹ 1.4 crore) as on 31st March 2014 and the amount adopted in Accounts (₹ 3.74 crore) was not reconciled. The same needs to be reconciled.

D. Grants-in-aid

Out of total grants-in-aid of ₹ 65.08 crore received during the year {Plan⁵: ₹ 23.28 crore (received in March 2014), Non-Plan: ₹ 41.8 crore (including Advance Grant of ₹ 7.9 crore for 2013-14, received in 2012-13 and ₹ 1.45 crore for the year sanctioned in March 2014 and excluding Advance Grant of ₹ 6.7 crore for 2014-15, received in March 2014)}, together with certified unutilised balance of ₹ 50.14 crore pertaining to previous year and internal receipts/interest earned during the year of ₹ 4.78 crore⁶, totalling ₹ 120 crore, the University utilised ₹ 74.83 crore⁷, leaving a balance of ₹ 45.17 crore unutilised as on 31st March 2014.

³ Gratuity: ₹ 10,52,50,682/- and Pension: ₹ 92,33,26,144/-

⁴ CPWA-65 of Hyderabad Central Division-1 (April 2014 statement with opening balance of ₹ 1,39,92,768/-) and amount as per Annual Accounts, ₹ 3,74,51,895/- (Schedule-10)

⁵ (i) XII-Plan General Development Assistance : ₹ 20 crore (ii) OBC Reservation implementation : ₹ 3.28 crore

⁶ Plan: ₹ 2.42 crore and Non-Plan: ₹ 2.36 crore

⁷ (i) XII Plan General Development: ₹ 27.03 crore, (ii) OBC: ₹ 1.98 crore, total Plan utilisation: ₹ 29.01 crore and Non-Plan: ₹ 45.82 crore, Grand Total : ₹ 74.83 crore

E. Management Letter

Deficiencies which have not been included in the Separate Audit Report have been brought to the notice of the Vice-Chancellor, The English and Foreign Languages University, Hyderabad, through a Management letter issued separately for remedial/corrective action.

v. Subject to our observations in the preceding paragraphs, we report that the Balance Sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of accounts.

vi. In our opinion and to the best of our Information and according to the explanations given to us, the said financial statements read together with the Accounting Policies and Notes on Accounts and subject to the significant matters stated above and other matters mentioned in Annexure to this Audit Report, give a true and fair view in conformity with accounting principles generally accepted in India:

a. In so far as it relates to the Balance Sheet, of the state of affairs of The English and Foreign Languages University, Hyderabad, as at 31 March 2014; and

b. In so far as it relates to Income & Expenditure Account of the *Deficit* for the year ended on that date.


16/10/14
(AJAIB SINGH)

Principal Director of Audit (Central)

ANNEXURE

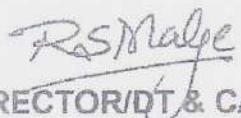
1. Adequacy of Internal Audit System: The system of Internal Audit as seen by audit was adequate.

2. Adequacy of Internal Control Mechanism: The internal control system was adequate in the areas seen in audit, except Physical verification of Fixed Assets and accounting of Fixed Deposit Receipts (FDRs).

3. System of Physical verification of Fixed Assets: Physical verification of Fixed Assets was not taken up since 2006-07 and verification for the year 2013-14, was stated to be under progress. Register of Fixed Assets was not maintained, despite previous Audit comment.

4. System of Physical verification of Inventory: Physical verification of Inventory was not taken up since 2006-07, and verification for the year 2013-14, was stated to be under progress.

5. Regularity in payment of statutory dues: Statutory dues were paid regularly.


DIRECTOR/DT & CAB

Replies to the Draft Separate Audit Report for the year ended 31 March 2014		
Sl No	Audit Observation	Management Reply
1.4	Comments on Accounts	
A.	BALANCE SHEET	
A.1.	Liabilities	
A.1.1	Corpus Fund: ₹ 112.64 crore (Schedule -1)	
A.1.1.1	This includes difference in Opening Balances of ₹ 779.41 lakh, not transferred to the corresponding Fund Accounts balances and still not reconciled. This was also pointed out in earlier Audit Reports.	Up to the year 2008-09, the excess/surplus in Income and Expenditure account, cash balances, capitalization of assets etc., were routed through Corpus fund account. To present the financial statements more transparently, the balances in the Corpus Fund were segregated and transferred to various fund accounts etc. During this process certain differences existed between the Corpus Fund balances and Fund Account balances. These were shown as Difference in Opening Balance. The differences are being reconciled.
A.1.2	Current Liabilities & Provisions: ₹ 172.76 crore (Schedule-6)	
A.1.2.1	Accumulated Employers' contribution amount of ₹ 72.45 lakh up to 2013-14, in respect of five employees previously permitted for conversion from Contributory Provident Fund Scheme to General Provident Fund, was incorrectly retained under Provident Fund liability, instead of treating it as income by credit to General Fund. This resulted in overstatement of Current Liabilities and understatement of General Fund by ₹ 72.45 lakh.	The withdrawal of University Contribution from the fund account will be brought to the notice of the P.F. Trust and action will be taken accordingly.
A.2.	Assets	
A.2.1	Fixed Assets: ₹ 95.36 crore (Schedule-7)	
A.2.1.1	This does not include an amount of ₹ 44.44 lakh incurred towards purchase of equipment for Educational Multimedia Research Center (EMMRC), installed and put to use but not capitalised. This resulted in understatement of Fixed Assets and overstatement of Loans, Advances & Deposits by ₹ 44.44 lakh.	The value of the equipment acquired will be capitalized after verification of records during 2014-15.
A.2.2	Current Assets: ₹ 96.47 crore (Schedule-9)	
A.2.2.1	Fixed Deposit Receipt (FDR) amount of ₹ 6.75 lakh, in respect of New Pension Scheme (NPS) account was not taken into Accounts, which resulted in understatement of Current Liabilities (NPS liability) and Current Assets (Term Deposits) by ₹ 6.75 lakh.	Necessary entries are being made during 2014-15 after verification of records
A.2.2.2	FDR amount of ₹ 1.35 lakh in respect of Basheer Hostel was not taken into Accounts and there was short account of FDR amount of ₹ one lakh in respect of EMMRC account, thus totalling ₹ 2.35 lakh. This resulted in understatement of General Fund and Current Assets (Term Deposits) by ₹ 2.35 lakh.	Necessary entries are being made during 2014-15 after verification of records
A.2.3	Loans, Advances and Deposits: ₹181.62 crore (Schedule-10)	

A.2.3.1	Prepaid expenses of ₹ 5.4 lakh for the year 2014-15, were incorrectly treated as current year expenditure, instead of accounting suitably under Loans, Advances & Deposits (Schedule-10, Sl.no.4). This resulted in understatement of Loans, Advances & Deposits and overstatement of Expenditure by ₹ 5.4 lakh each and consequently overstatement of Deficit by ₹ 5.4 lakh.	The observation is noted for future guidance.
B	Income and Expenditure Account	
B.1	Expenditure: ₹ 56.37 crore	
B.1.1	Against actual depreciation of ₹ 6.85 lakh to be provided on Intangible Assets (Computer Software) during the year, depreciation of ₹ 2.15 lakh was provided. Short accountal of depreciation of ₹ 4.7 lakh resulted in understatement of Expenditure and overstatement of Fixed Assets by ₹ 4.7 lakh each and consequently understatement of Deficit by ₹ 4.7 lakh	The observation is noted and necessary accounting entries will be made during the financial year 2014-15.
C	General	
1	Government of India, Ministry of Finance, introduced Uniform Format of Accounts for all Central Autonomous Bodies in the year 2001, in consultation with Comptroller and Auditor General of India. Accounts of the University has been prepared in the new format of accounts introduced by Government of India, Ministry of Human Resource Development, for institutions of Higher Education, which are still under finalisation, in consultation with Comptroller and Auditor General Of India.	As per the decision of Ministry of Higher Education (7 th February 2012), all the Central Educational Institutions under the control of University Grants Commission have to follow uniform accounting standards by implementing the new system of accounting and financial reporting from the financial year 2013-2014 to ensure proper accountability, financial discipline and use of funds and to meet the needs of the stakeholders. The University implemented the new system of accounting and financial reporting from 2013-2014 as per the D.O. Letter No.8-2/2012-UIA dated 07.02.2014 from the Ministry of Human Resource Development and UGC's letter No.F.19-2/2012(CU) dated 12.03.2014.

2	<p>Details of land to the extent of (i) 90 acres allotted by Government of Andhra Pradesh at Jalalpur Village, Pochampally (Mandal), Nalgonda District and taken over by the University in March 2009 (alienation pending) (ii) 75 acres handed over by State Government of Kerala to the University to establish a new campus in that State (iii) 50 acres allotted by State Government of Meghalaya for establishment of another Campus at Shillong, were not disclosed in the 'Note on Accounts'.</p>	<p>(i) Though 90 acres of land allotted by Government of Andhra Pradesh at Pochampally, the University had written a letter to allot another land as the land allotted is not suitable for setting up University. The allotted land was not taken over by the University. (ii) No MOU was entered by the University for the land allotted by Kerala Government so far. Hence no disclosure was made in the Notes on Accounts. (iii) The fact of allotment of 50 acre of land by the Government of Meghalaya, to Shillong campus will be disclosed in next year Notes on Accounts.</p>
3	<p>Loans, Advance & Deposits (Schedule - 10) include an amount of ₹ 102,85,76,826/- exhibited as Grants receivable from University Grants Commission (UGC) against matching current year provision made towards retirement benefits on Actuarial Valuation, though sanction of such Grants were not confirmed/made by the UGC. The provision (accrued liability) amount was not routed through Income and Expenditure Account.</p>	<p>It is to mention that this institution being a Central University depends on the budget allocation of UGC / MHRD. This huge liability normally does not accrue for a particular year unless constitutionally created institution was completely closed and total grants were released by UGC / MHRD. Further, if the total liability was routed through Income and Expenditure Accounts which is drawn for the year and on no profit no loss basis, the results do not give true and fair view. Hence, the total liability was shown as receivable from UGC / MHRD. Therefore, there was no overstatement of Loans, Advances & Deposits.</p>
4	<p>The difference of ₹ 2.34 crore between the balance amount for Deposit works shown by CPWD (₹ 1.4 crore) as on 31st March 2014 and the amount adopted in Accounts (₹ 3.74 crore) was not reconciled. The same needs to be reconciled.</p>	<p>The reconciliation of deposits with CPWD is being taken up to adjust the advances given.</p>
D	Grants-in-aid	
	<p>Out of total grants-in-aid of ₹ 65.08 crore received during the year (Plan: ₹ 23.28 crore (received in March 2014), Non-Plan: ₹ 41.8 crore (including Advance Grant of ₹ 7.9 crore for 2013-14, received in 2012-13 and ₹ 1.45 crore for the year sanctioned in March 2014 and excluding Advance Grant of ₹ 6.7 crore for 2014-15, received in March 2014)), together with certified unutilised balance of ₹ 50.14 crore pertaining to previous year and internal receipts/interest earned during the year of ₹ 4.78 crore, totalling ₹ 120 crore, the University utilised ₹ 74.83 crore, leaving a balance of ₹ 45.17 crore unutilised as on 31st March 2014.</p>	<p>Factual position, no comments</p>
E	Management Letter	
	<p>Deficiencies which have not been included in the Separate Audit Report have been brought to the notice of the Vice-Chancellor, The English and Foreign Languages University, Hyderabad, through a Management letter issued separately for remedial/corrective action.</p>	<p>The observations in the management letter are noted and action would be initiated after verification of records</p>

	ANNEXURE	
1	Adequacy of Internal Audit System: The system of Internal Audit as seen by Audit was adequate.	Factual position, no comments
2	Adequacy of Internal Control Mechanism: The internal control system was adequate in the areas seen in audit, except Physical verification of Fixed Assets and accounting of Fixed Deposit Receipts (FDRs).	Physical verification of Fixed Assets is in progress System of accounting of Fixed Deposit Receipts (FDRs) is in place.
3	System of Physical verification of Fixed Assets: Physical verification of Fixed Assets was not taken up since 2006-07 and verification for the year 2013-14, was stated to be under progress. Register of Fixed Assets was not maintained, despite previous Audit comment.	Verification of Fixed Assets is under progress
4	System of Physical verification of Inventory: Physical verification of Inventory was not taken up since 2006-07, and verification for the year 2013-14, was stated to be under progress.	Action is being initiated
5	Regularity in payment of statutory dues: Statutory dues were paid regularly.	Factual position, no comments


FINANCE OFFICER

THE ENGLISH AND FOREIGN LANGUAGES UNIVERSITY
HYDERABAD - 500 605

ANNUAL ACCOUNTS 2013-14

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The English and Foreign Languages University

BALANCE SHEET AS AT 31st March 2014

In ₹

SOURCES OF FUNDS	Schedules	2013-14	2012-13
UNRESTRICTED FUND			
CORPUS	1	1,126,358,334	1,047,374,966
General Fund	2	570,844,215	640,899,337
Designated/Earmarked Funds	3	258,653,628	248,102,026
RESTRICTED FUNDS	4	50,964,224	47,362,481
LAONS / BORROWINGS	5		
Secured		-	-
unsecured		-	-
CURRENT LIABILITIES & PROVISIONS	6	1,727,626,715	611,348,266
TOTAL		3,734,447,116	2,595,087,076
APPLICATION OF FUNDS			
FIXED ASSETS	7		
Tangible Assets		525,790,625	524,864,832
Intangible Assets		822,357	
Capital Work in Progress		377,516,104	366,884,566
Amortisation of FA		49,422,392	74,133,587
INVESTMENTS	8	-	-
Long Term			
Short Term			
CURRENT ASSETS	9	964,739,834	865,243,814
LOANS, ADVANCES & DEPOSITS	10	1,816,155,804	763,960,277
TOTAL		3,734,447,116	2,595,087,076
Notes on Accounts	24		

The English and Foreign Languages University

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2014

In ₹

INCOME	Schedules	2013-14	2012-13
Academic Receipts	11	10,269,484	14,620,936
Grants and Donations	12	434,635,968	357,669,658
Income from Investments	13	-	-
Other Incomes	14	11,946,580	7,155,721
Total (A)		456,852,032	379,446,315
EXPENDITURE			
Staff payments & Benefits	15	396,720,266	305,961,393
Academic Expenses	16	5,161,841	1,399,380
Administrative and General Expenses	17	47,074,844	46,250,290
Transportation Expenses	18	1,875,548	785,445
Repairs and Maintenance	19	6,009,987	9,469,518
Finance Costs	20	9,546	-
Other Expenses	21	-	-
Depreciation	22	106,807,923	109,717,449
TOTAL (B)		563,659,955	473,583,475
		(106,807,923)	(94,137,160)
Prior Period Income / Expenses	23	(8,604,228)	(13,558,752)
Net income/(expenditure) after Prior Period adjustments carried over to Balance Sheet		(98,203,695)	(107,695,912)

THE ENGLISH AND FOREIGN LANGUAGES UNIVERSITY, HYDERABAD

In ₹

SCHEDULE - 1 CORPUS	2013-14	2012-13
Balance as at the beginning of the year	1,047,374,966	1,110,960,332
Add: Contributions towards Corpus	90,768,148	44,110,546
Deduct: Asset written off during the year created out of Corpus	11,784,780	107,695,912
BALANCE AT THE YEAR END	1,126,358,334	1,047,374,966

		In ₹
SCHEDULE - 2 GENERAL FUND	2013-14	2012-13
Balance as at the beginning of the year	640,899,337	322,866,050
Add: contributions towards General Fund	879,296,538	578,454,686
Deduct: Utilised during the year	851,147,965	(260,421,399)
Add/(Deduct): Balance of net income/(expenditure) transferred from the Income and Expenditure Account	(98,203,695)	-
BALANCE AT THE YEAR END	570,844,215	640,899,337

THE ENGLISH AND FOREIGN LANGUAGES UNIVERSITY, HYDERABAD

SCHEDULE 3 - DESIGNATED / EARMARKED FUNDS

	In ₹				
	FUND WISE BREAK UP		TOTAL		
	Non-Formal	Earmarked Fund	Other Funds	2013-14	2012-13
a) Opening balance of the Funds	190,048,164	56,064,128	1,989,734	248,102,026	236,247,538
b) Additions to the Funds:	26,585,448	67,309,275	-	93,894,723	-
i. Donations/grants	-	-	-	-	30,589,648
ii. Income from investments made of the funds	-	-	-	-	-
iii. Accrued interest on investments of the funds	-	-	-	-	-
iv. Other additions (specify nature)	-	-	-	-	-
TOTAL (a + b)	216,633,612	123,373,403	1,989,734	341,996,749	266,837,186
c) Utilisation/Expenditure towards objectives of funds	26,559,703	54,793,684	1,989,734	83,343,121	-
i. Capital Expenditure	-	-	-	-	-
.. Fixed Assets	-	-	-	-	-
.. Others	-	-	-	-	-
Total	-	54,793,684	-	54,793,684	-
ii. Revenue Expenditure	-	-	-	-	-
.. Salaries, Wages and allowances etc.	-	-	-	-	-
.. Rent	-	-	-	-	-
.. Other Administrative Expenses(Scholarships)	-	-	-	-	18,735,160
Total	-	-	-	-	18,735,160
TOTAL ©	-	-	-	-	18,735,160
NET BALANCE AS AT THE YEAR END (a+b+c)	190,073,909	68,579,719	-	258,653,628	248,102,026

THE ENGLISH AND FOREIGN LANGUAGES UNIVERSITY, HYDERABAD

In ₹

SCHEDULE 4 - RESTRICTED FUNDS

	FUND WISE BREAK UP			TOTAL	
	Endowment Fund	Consultancy Fund	Other Funds	2013-14	2012-13
a) Opening balance of the Funds	2,401,138	44,724,543	236,800	47,362,481	25,177,658
b) Additions to the Funds:	249,315	9,829,912	4,646,081	14,725,308	51,574,995
i. Donations/grants	-	-	-	-	-
ii. Income from investments made of the funds	-	-	-	-	-
iii. Accrued interest on investments of the funds	-	-	-	-	-
iv. Other additions (specify nature)	-	-	-	-	-
TOTAL	-	-	-	76,752,653	-
c) Utilisation/Expenditure towards objectives of funds	-	9,882,170	1,241,395	11,123,565	-
i. Capital Expenditure	-	-	-	-	-
.. Fixed Assets	-	-	-	-	-
.. Others	-	-	-	-	-
ii. Revenue Expenditure	-	-	-	-	-
.. Salaries, Wages and allowances etc.	-	-	-	-	-
.. Rent	-	-	-	-	-
.. Other Administrative Expenses	-	-	-	-	-
Total	-	-	-	-	29,390,172
TOTAL ©	2,650,453	44,672,285	3,641,486	50,964,224	47,362,481
NET BALANCE AS AT THE YEAR END (a+b+c)					

THE ENGLISH AND FOREIGN LANGUAGES UNIVERSITY, HYDERABAD

SCHEDULE 5 - LOANS/BORROWINGS

In ₹

	2013-14	2012-13
A. SECURED LOANS		
1. Central Government	0	0
2. State Government (Specify)	0	0
3. Financial Institutions	0	0
a) Term Loans	0	0
b) Interest accrued and due	0	0
4. Banks:	0	0
a) Term Loans	0	0
Interest accrued and due	0	0
b) Other Loans (specify)	0	0
Interest accrued and due	0	0
5. Other Institutions and Agencies	0	0
6. Debentures and Bonds	0	0
7. Others (specify)	0	0
TOTAL (A)	0	0
Note: Amounts due within one year	0	0
B. UNSECURED LOANS		
1. Central Government	0	0
2. State Government (Specify)	0	0
3. Financial Institutions	0	0
4. Banks:	0	0
a) Term Loans	0	0
b) Other Loans (specify)	0	0
5. Other Institutions and Agencies	0	0
6. Debentures and Bonds	0	0
7. Fixed Deposits	0	0
8. Others (specify)	0	0
TOTAL (B)	0	0
Note: Amounts due within one year	0	0

THE ENGLISH AND FOREIGN LANGUAGES UNIVERSITY, HYDERABAD

SCHEDULE 6 - CURRENT LIABILITIES & PROVISIONS

	In ₹	
	2013-14	2012-13
A. CURRENT LIABILITIES		
1. Deposits from staff	401,795	320,362
2. Deposits from students	2,952,839	2,920,873
Other Deposits		
3. Sundry Creditors	23,242,195	
a) For Goods & Services(Contractors & Publishers)		18,382,850
b) Others (Fund Accounts)		
4. Advances Received		
5. Interest accrued but not due on:		
a) Secured Loans/borrowings		
b) Unsecured Loans/borrowings		
6. Statutory Liabilities (GPF,TDS,WC TAX,CPF,GIS,NPS)	16,935,057	16,220,196
a) Overdue		
b) Others		
7. 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	469,822,148	356,531,950
i) Others		
ii) Stale cheque account		
iii) outstanding expenses		
iv) NPS	26,126,869	52,722,847
v) PF	130,871,661	119,599,921
TOTAL (A)	670,352,564	566,698,999
B. PROVISIONS		
1. For Taxation		-
2. Gratuity	105,250,682	-
3. Superannuation/Pension	923,326,144	-
4. Accumulated Leave Encashment		-
5. Expenses payable	28,697,325	44,649,267
6. Trade Warranties/Claims		-
7. Others (specify)		-
TOTAL (B)	1,057,274,151	44,649,267
TOTAL (A+B)	1,727,626,715	611,348,266

THE ENGLISH AND FOREIGN LANGUAGES UNIVERSITY, HYDERABAD

Sch 7 for the year 2013-14

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost/valuation at beginning of the year	Additions during the year	Deductions during the year	Cost/valuation at the year end	As at the beginning of the year	On additions during the year	On deductions during the year	Total up to the year end	As at the current year end	As at the previous year end
1	2	3	4	5	6	7	8	9	10	11
I Land:										
a) Freehold	0									
b) Leasehold										
II Buildings:										
a) On Freehold Land										
b) On Leasehold Land	544,009,988	49,202,176	104,325	593,107,839	164,362,048	44,800,230		209,162,278	383,945,561	379,647,940
c) Ownership/Flats/Premises										
d) Superstructures on Land not belonging to educational institutions										
III Plants, machinery & equipment	128,635,817	22,765,900		151,401,717	75,490,682	9,773,635		85,264,317	66,137,400	53,145,135
IV Vehicles	6,560,828	-		6,560,828	2,943,705	542,568		3,486,273	3,074,555	3,617,123
V Furniture & Fixtures	42,983,291	1,498,039		44,481,330	13,307,311	3,077,833		16,385,144	28,096,186	29,675,980
VI Office Equipment	47,268,462	1,888,155		49,156,617	20,386,691	4,275,572		24,662,263	24,494,354	26,881,771
VII Computers/peripherals	85,304,702	5,750,586		91,055,288	75,033,206	8,282,017		83,315,223	7,740,065	10,271,496
VIII Electrical Installations	31,609,172	1,253,822	11,784,780	21,078,214	23,195,930	1,133,109	3,928,260	20,400,779	677,435	8,413,242
IX Library books	97,219,448	5,799,147		103,018,595	84,270,193	9,786,103		94,056,296	8,962,299	12,949,255
X Tube wells & water supply	139,885	2,595,300		2,735,185	27,880	186,683		214,563	2,520,622	112,005
XI Other fixed assets	294,997	15,023		310,020	144,112	23,760		167,872	142,148	150,885
A Total Tangible Assets	984,026,590	90,768,148	11,889,105	1,062,905,633	459,161,758	81,881,510	3,928,260	537,115,008	525,790,625	524,864,832
B Intangible Assets		1,037,575		1,037,575		215,218		215,218	822,357	-
C Amortization of assets	123,555,977			123,555,977	49,422,390	24,711,195		74,133,585	49,422,392	74,133,587
D Capital Work-in progress	366,884,566	40,392,829	29,761,291	377,516,104					377,516,104	366,884,566
TOTAL (A+B+C+D)	1,474,467,133	132,198,552	41,650,396	1,565,015,289	508,584,148	106,807,923	3,928,260	611,463,811	953,551,478	965,882,985

THE ENGLISH AND FOREIGN LANGUAGES UNIVERSITY, HYDERABAD

SCHEDULE 8- INVESTMENTS

INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS		
	2013-14	2012-13
1. In Central Government securities	0	0
2. In State Government securities	0	0
3. Other approved securities	0	0
4. Shares	0	0
5. Debentures and Bonds	0	0
6. Other's (specify)	0	0
Total	0	0

INVESTMENTS OTHERS		
	2013-14	2012-13
1. In Central Government securities	0	0
2. In State Government securities	0	0
3. Other approved securities	0	0
4. Shares	0	0
5. Debentures and Bonds	0	0
6. Other's (specify)	0	0
Total	0	0

SCHEDULE 9 - CURRENT ASSETS

	In ₹	
	2013-14	2012-13
1. Stock		
a) Stores and Spares	4,274,097	4,274,097
b) Loose Tools	67,604	
c) Publications	4,885,995	4,885,995
Total - 1	9,227,696	9,160,092
2. Sundry Debtors		
a) Debts outstanding for a period exceeding six months		
b) Others	4,038,039	4,038,039
Total - 2	4,038,039	4,038,039
3. Cash balances in hand (including cheques/drafts and imprest)	120,585	126,470
4. Bank Balances (to be further classified as pertaining to earmarked fund or otherwise)		
a) With Scheduled Banks		
- In Current Accounts	51,799,015	72,319,449
- In term deposit Accounts	725,767,379	528,150,994
- In savings Accounts	173,787,120	251,448,770
b) With non-Scheduled Banks		
- In Current Accounts		-
- In term deposit Accounts		-
- In Savings Accounts		-
Total - 3 & 4	951,474,099	852,045,683
5. Post Office - Savings Accounts		-
TOTAL	964,739,834	865,243,814

SCHEDULE 10 - LOANS, ADVANCES & DEPOSITS

In ₹

	2013-14	2012-13
1. Advances to employees (Non interest bearing)		
a) Salary		
b) Festival	(13,300)	15,675
c) LTC	3,149,987	3,742,420
d) Medical Advance	2,960	
e) Other (to be specified)	25,325,465	29,761,106
2. Long Term Advances to employees (Interest bearing)		
a) Vehicles	(305,393)	(343,584)
b) Home loan	2,526,464	2,515,035
c) Others (to be specified)	419,233	235,666
3. Advances and other amounts recoverable in cash or in kind		
a) On Capital Account	6,085,123	1,641,270
b) to suppliers	5,546,700	5,546,700
c) Others	7,498,600	10,858,684
4. Prepaid Expenses		
a) Insurance		
b) Other expenses		
5. Deposits		
a) Telephone	1,412	2,000
b) Lease Rent		-
c) Electricity	1,904,328	3,404,328
d) AICTE, If applicable		-
e) CPWD	37,451,895	77,729,165
f) DAVP	1,065,933	1,065,933
g) Others (to be specified)	444,678	334,960
h) MCI, if applicable		-
6. Income Accrued:		
a) On Investments from Earmarked/Endowment Fund		
b) On Investments-Others		
c) On Loans and Advances	30,000	
d) Others (includes income due unrealised Rs...)interest	22,393,553	9,348,926
7. Other Receivable		
a) Debit balances in Sponsored Projects		
b) Debit balances in Fellowship & Scholarships		
c) Grants Recoverable	95,650,756	121,820,548
d) Other receivables	421,396,459	323,958,677
e) Retirement benifits under AS 15		
1) Gratuity receivable from UGC/MHRD	105,250,682	
2) Pension receivable from UGC/MHRD	923,326,144	
3) Leave Encashment receivable from UGC/MHRD		
8. Claims Receivables		
a) Suspense	5,595	
b) Provision for Bad and Doubtful Debts		
9. PF & NPS Debit balances		
a) PF	130,871,661	119,599,921
b) NPS	26,126,869	52,722,847
Total	1,816,155,804	763,960,277

THE ENGLISH AND FOREIGN LANGUAGES UNIVERSITY, HYDERABAD

SCHEDULE 11-ACADEMIC RECEIPTS

	2013-14	2012-13
FEE FROM STUDENTS		
A. Academic		
1. Tuition fee	8,179,832	11,659,631
2. Admission fee		
3. Enrolment fee		
4. Library Admission fee	1,569	
5. Laboratory fee		
6. Art&Craft fee		
7. Registration fee	58,350	
8. Syllabus fee		
Total(A)	8,239,751	11,659,631
B. Examinations		
1. Admission test fee		
2. Annual Examination fee		
3. Mark sheet, certificate fee		
Total(B)		
C. Other fees		
1. Identity card fee		
2. Fine/Miscellaneous fee	1,972,468	
3. Medical fee	57,265	
4. Transportation fee		
5. Hostel fee		
Total ©	2,029,733	-
D. Sale of publications		
1. Sale of syllabus and Question Papers, etc.,		
2. Sale of prospectus including admission forms		2,961,305
Total (D)		2,961,305
GRAND TOTAL (A+B+C+D)	10,269,484	14,620,936

THE ENGLISH AND FOREIGN LANGUAGES UNIVERSITY, HYDERABAD

SCHEDULE 12-GRANTS & DONATIONS

	2013-14	2012-13
1. Central Government (UGC)	434,635,968	357,669,658
2. State Government(s)		
3. Government Agencies		
4. Institutions/Welfare Bodies		
5. International Organisations		
6. Others (specify)		
Total	434,635,968	357,669,658

SCHEDULE 13-INCOME FROM INVESTMENTS

Investment from Earmarked/Endowment Fund	2013-14	2012-13
1) Interest		
a) On Govt. Securities	0	0
b) Other Bonds/Debentures	0	0
	0	0

THE ENGLISH AND FOREIGN LANGUAGES UNIVERSITY, HYDERABAD

SCHEDULE 14-OTHER INCOME		In ₹
	2013-14	2012-13
A. Income from Land & Buildings		
1. Hostel Room Rent	7,260,050	797,785
2. Licence fee	306,526	
3. Hire Charges of Auditorium/Play Ground/ Convention Center etc.,		
4. Electricity & Water Charges	622,193	
Total (A)	8,188,769	
B. Sale of Institute's publications	145,472	
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)		
D. Interest on Term Deposits:		
a) With Schedules Banks	2,528,489	1,508,607
b) With Non-Scheduled Banks		
c) With Institutions		
d) Others		
E. Interest on Savings Accounts:		
a) With Schedules Banks	330,309	
b) With Non-Scheduled Banks		
c) With Institutions		
d) Others		
F. Interest On Loans:		
a) Employees/staff		
b) Others		
G. Interest on Debtors and Other Receivables		
H. Others		
1. Income from consultancy		
2. RTI fees	26,347	
3. Income from Royalty	173,517	549,875
4. Sale of application form (recruitment)	279,152	288,560
5. Misc. receipts (Sale of tender form, waste paper, etc.)	274,525	4,010,894
6. Profit on sale/disposal of Assets		
a) Owned assets		
b) Assets acquired out of grants, or received free of cost		
Total	753,541	
Grand Total (A+B+C+D+E+F+G+H)	11,946,580	7,155,721

THE ENGLISH AND FOREIGN LANGUAGES UNIVERSITY, HYDERABAD

SCHEDULE 15-STAFF PAYMENTS & BENEFITS			In ₹	
	2013-14	2012-13		
a) Salaries and Wages	271,762,617	245,264,523		
b) Allowances and Bonus	8,445,712	661,158		
c) Contribution to Provident Fund	103,998	411,840		
d) Contribution to Other Fund (specify) (NPS)	2,928,182	4,473,035		
e) Staff Welfare Expenses	3,834,170	13,131,441		
f) Retirement and Terminal Benefits	92,046,900	42,019,396		
g) LTC facility	2,724,736			
h) Medical facility	10,581,908			
i) Children Education Allowance	2,167,731			
j) Honorarium	1,954,986			
k) TA/DA expenses	133,327			
l) Others(specify)	35,999			
Total	396,720,266	305,961,393		
SCHEDULE 16-ACADEMIC EXPENSES				
	2013-14	2012-13		
a) Laboratory expenses				
b) Field work/Participation				
c) Seminar/Workshop	325,000	138,637		
d) Payment to visiting faculty	48,708			
e) Examination	2,289,641			
f) Student Welfare expenses	2,000			
g) Admission expenses	193,681			
h) Convocation expenses				
i) Publications				
j) Stipend/means-cum-merit scholarship	1,380,993	546,155		
k) Subscription Expenses	1,769			
l) Others(specify)	920,049	714,588		
Total	5,161,841	1,399,380		

THE ENGLISH AND FOREIGN LANGUAGES UNIVERSITY, HYDERABAD

SCHEDULE 17-ADMINISTRATIVE AND GENERAL EXPENSES		In ₹
	2013-14	2012-13
a) Electricity and power	20,762,758	21,890,561
b) Water Charges	2,369,869	2,092,721
c) Insurance	93,659	192,917
d) Rent, Rates and Taxes (including property tax)	3,018,724	2,718,269
e) Postage & telegram	699,068	874,843
f) Telephone and Internet Charges	1,857,816	1,626,226
g) Printing and Stationery	1,761,001	847,884
h) Travelling and Conveyance Expenses	6,140,690	2,427,329
i) Expenses on Seminary/Workshops	46,066	
j) Hospitality	821,816	345,489
k) Auditors Remuneration		428,400
l) Professional Charges		
m) Advertisement and Publicity	3,248,920	3,275,804
n) Magazines & Journals	383,266	
o) Others(specify) (AMC)	5,871,191	9,529,847
Total	47,074,844	46,250,290

SCHEDULE 18-TROSPORATION EXPENSES		In ₹
	2013-14	2012-13
A. Vehicles (owned by educational institution):		
a) Running expenses	987,892.00	
b) Repairs and Maintenance		785,445.00
c) Insurance Expenses		
B. Venhicles taken on rent/lease:		
a) Rent/ lease expenses	887,656.00	
Total	1,875,548.00	785,445.00

THE ENGLISH AND FOREIGN LANGUAGES UNIVERSITY, HYDERABAD

SCHEDULE 19-REPAIRS AND MAINTENANCE		In ₹
	2013-14	2012-13
a) Buildings	1061186	2770686
b) Furniture and Fixer	291182	1738927
c) Plant and Machinery	1527237	0
d) Office Equipment	2311268	3918902
e) Cleaning Material and Services	55838	1041003
f) Others (specify)	763276	
Total	6009987	9469518

SCHEDULE 20-FINANCE COSTS		In ₹
	2013-14	2012-13
a) Interest on fixed loans	0	
b) Interest on other loans	0	
c) Bank charges	9,546	
d) Others (specify)	-	
Total	9,546	

SCHEDULE 21-OTHER EXPENSES		In ₹
	2013-14	2012-13
a) Provision for Bad and Doubtful Debts/Advances	0	
b) Irrecoverable Balances Written-off	0	
c) Others (specify)	0	
Total	0	

THE ENGLISH AND FOREIGN LANGUAGES UNIVERSITY, HYDERABAD

SCHEDULE 22- DEPRECIATION

In ₹

	2013-14	2012-13
Depreciation for the year	106,807,923	109,717,449
Total	106,807,923	109,717,449

SCHEDULE 23- PRIOR PERIOD EXPENSE / INCOME

In ₹

	2013-14	2012-13
Prior Period Income / Expenditure	(8,604,228)	(133,558,752)
Total	(8,604,228)	(133,558,752)

THE ENGLISH AND FOREIGN LANGUAGES UNIVERSITY, HYDERABAD
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2014

	₹ in lakh	
Surplus/(deficit for the year)		(982.04)
Adjustments for the non-operating income/expenses		
Add: Depreciation		1,068.08
Surplus/(deficit) before changes in CA/CLs		86.04
Changes in Assets/Liabilities		
Change in Current Liability & Provisions		877.03
Change in Stock	(0.68)	
Change in Loans & Advances	(236.19)	
Prior period income	(86.04)	(322.91)
Net Cash from Operating Activities		640.16
Cash flow from investing activities		
Change in Fixed Assets & CWIP		
Tangible Assets	9.26	
Intangible Assets	8.22	
CWIP	106.32	123.80
Net cash from Investing activities		763.96
Cash Flow from Financing Activities		
Change in Fund Account: Corpus Fund	789.83	
General Fund	(700.54)	
Earmarked Fund	105.52	
Restricted Fund	36.02	
Net cash flow from Financing Activities		230.83
Net increase in Cash equivalents		994.79
Cash and Cash equivalent at the beginning of the year		8,520.45
Cash and Cash equivalent at the end of the year		9,514.74

SCHEDULE -24 SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS 2013-14

A: SIGNIFICANT ACCOUNTING POLICIES:

1. BASIS FOR PREPARATION OF ACCOUNTS

The financial statements are prepared on accrual basis under the historical cost convention unless otherwise stated and in accordance with the generally accepted accounting principles in India and as per the Report on Implementation of Accounting Standards in Educational Institutions of Department of Higher Education, Ministry of Human Resource Development.

2 REVENUE RECOGNITION

- 2.1 Fee collected from students, sale of admission forms, and interest on Savings Bank accounts are accounted on cash basis.
- 2.2 Interest on interest bearing advances to staff for house building, Purchase of vehicles, computers are accounted on cash basis.
- 2.3 Interest on term deposits are accounted on accrual basis

3. FIXED ASSETS AND DEPRECIATION

- 3.1 Fixed assets are shown at historical cost comprising of purchase price and any attributable cost of bringing the assets to its working condition for its intended use.
- 3.2 In the case of commissioned assets/deposit works where final settlement of bills with contractors is yet to be affected, capitalization is done on provisional basis subject to necessary adjustments in the year of final settlement.
- 3.3 Fixed assets are valued at cost less depreciation. Depreciation on fixed assets is provided on written down value method at the rates prescribed in the Income Tax Act. Full depreciation is provided on acquisition/purchase/ commissioning/ installation of assets acquired during the first half -year and 50% depreciation is provided on such assets acquired during the second half-year.

- 3.4 Assets costing up to ₹ 10000 are fully depreciated in the year in which they are put to use.
- 3.5 Where the asset is fully depreciated, it will be carried at a residual value of Re. 1 in the Balance Sheet.
- 3.6 Assets created out of grants, earmarked funds and funds of sponsored agencies where the ownership of such assets vests with the University are shown in fixed assets proper by crediting the corresponding amount to Capital fund. Depreciation on such assets is charged at rates applicable to respective assets.

4. INVESTMENTS

Investments are valued at cost inclusive of cost of acquisition.

5. RETIREMENT BENEFITS

Retirement benefits, viz., pension, gratuity, and leave encashment are accounted for on cash basis, i.e., as and when paid.

6. Provision for the present value of obligation towards Retirement Gratuity and Superannuation Pension on the basis of actuarial valuation in terms of Accounting Standard 15 has been made in the current year accounts but the same in respect of Leave Encashment will be made in next year accounts.

7. INCOME TAX

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

8. INVESTMENT OF EARMARKED FUNDS & ENDOWMENT FUNDS

Funds not required for immediate use are kept in part in term deposits and in saving/current account with Scheduled banks and the interest earned on them is added to the respective funds.

9. FINANCIAL MANAGEMENT

The control and management of the finances of the University is exercised keeping in view the provisions of General Financial Rules, instructions issued by GOI and UGC from time to time and canons of financial propriety.

10. GRANTS FROM GOVERNMENT OF INDIA AND UGC

- 10.1 Grants from Government/UGC are recognized on accrual basis when it becomes reasonably certain that the grant will be received and the organization will fulfill the conditions attached to it.
- 10.2 Capital grants to the extent utilized at the close of the year are transferred to Capital/(Corpus) fund.
- 10.3 Grants received to meet revenue expenditure are treated as income of the year in which they were actually received.

11. SPECIFIC PURPOSE FUNDS

- 11.1 The University is operating: Students Welfare Fund, Employees Welfare Fund, Teachers Welfare Fund, Miscellaneous Fund, Foreign Students Welfare Fund, Publication Fund, Development Fund, International Collaboration Fund, Academic Updating Fund and allied funds for specific purposes. Each of the funds has a separate bank account. The funds not required for immediate use are invested in term deposits with banks and the interest earned on them is added to the respective funds.
- 11.2 The University is maintaining a Revolving Fund for sanction of House Building Advances to the permanent employees. The amount not required for immediate use is invested in term deposits. The interest earned on term deposits and on the loans sanctioned to employees is credited back to the funds.

B: NOTES ON ACCOUNTS

- 1. Previous year figures have been regrouped and rearranged wherever necessary to conform to current year's figures.
- 2. All figures in paisa were rounded off to nearest rupee.
- 3. The University (earlier Central Institute of English and Foreign Languages) took on lease (April 1961) 30 acres of land along with the temporary buildings for 99 years from Osmania University.


4. Depreciation from 2003-04 to 2010-11 on fixed assets acquired up to the financial year 2002-03 has been amortized over a period of 5 years commencing from 2011-12 as per 7th Finance Committee decision.
 5. Surplus funds are invested in term deposits with Nationalized Banks as per investment policy in vogue.
 6. Contingent liabilities NIL
 7. Contracts remaining to be executed on capital account and not provided for the year ended 31.3.2014 is ₹.1.02crore.
 8. The Income and Expenditure for the year does not include the publications valued at ₹ 6.98 lakh issued as complimentary copies.
 9. Employer's share of New Pension Scheme liability amounting to ₹ 6.40 lakh relating to University employees was not provided in accounts. The same will be provided in accounts for the next year.
 10. Income & expenditure account reflects the receipts and payments (both cash & accruals) mainly from Non-Plan revenue grants.
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**THE ENGLISH AND FOREIGN LANGUAGES UNIVERSITY
HYDERABAD - 500 007**

GENERAL PROVIDENT FUND ACCOUNT

Balance Sheet as on 31.03.2014

		Rupees
A	LIABILITIES	
	Employees' Contribution	120,772,029
	Employer's Contribution	10,090,081
	E F L U	9,551
		130,871,661
B	ASSETS	
	<u>Investments</u>	
	Spl. Deposit Scheme SBH - OU	18,950,427
	Term deposits with Scheduled banks	59,900,000
	Bonds	27,821,136
	Govt. Securities	2,648,500
	Cash and Bank Balances	
	Indian Bank	739,969
	State Bank Of Hyderabad, EFLU Br.	2,566,783
	Post Office, OU Branch	213,667
	Interest Accrued on Investments	7,698,433
	Excess of expenditure over Income	10,332,746
	Opening Balance	9,659,621.0
	Add: For the Year 2013-14	673,125.0
		130,871,661



 Finance Officer

THE ENGLISH AND FOREIGN LANGUAGES UNIVERSITY
HYDERABAD - 500 007

GENERAL PROVIDENT FUND ACCOUNT

Income and Expenditure account for the year ended 31.03.2014

		Rupees
<u>Income</u>		
	Interest on Investments	10,204,627
<u>Expenditure</u>		
	i Interest on PF balances for the year	9,531,342
	ii Bank charges	160
		9,531,502
Excess of income over expense for the year		673,125




Finance Officer

THE ENGLISH AND FOREIGN LANGUAGES UNIVERSITY
HYDERABAD - 500 007

Details of Provident Fund Investments as on 31-03-2014


Sl.No.	With whom invested	Rupees
A	Spl. Deposit Scheme SBH - OU	18,950,427
B	Term Deposits with Scheduled banks	
1	Indian Bank, Mallapur	1,500,000
2	Canara Bank, Lalapet	12,000,000
3	SBH, EFLU	46,400,000
4	SBH, OU Branch	
		59,900,000
C	DMAT Account Bonds	
1	IDBI Bank Ltd. Perpetual Bonds 2020	3,000,000
2	SREI Equipment Finance Pvt. Ltd.	5,000,000
3	Maharashtra State Road Dve. Corp.	1,821,136
4	Tata Steel Limited Perpetual Bond 2021	8,000,000
5	The Mysore Paper Mills Ltd. 2020	5,000,000
6	UCO Bank Bonds	3,000,000
7	UCO Bank Ltd. Perpetual Bonds 2020	2,000,000
		27,821,136
D	Govt. of Indian Securities	2,648,500
	Grand Total	109,320,063


Finance Officer

THE ENGLISH AND FOREIGN LANGUAGES UNIVERSITY
EMPLOYEES' PROVIDENT FUND, Hyderabad 500 007

Receipts & Payments Account for the year ended 31.03.2014

Particulars	Amount Rs.
Opening Balance	1,810,083
Receipts	
<i>Subscriptions Received:</i>	
Employees	20,413,052
Employers	103,998
	<hr/>
<i>Refund of Loans</i>	3,029,835
<i>Investments matured:</i>	
Indian Bank FDR	9,000,000
AP Genco/Transco	3,000,000
Govt Of India Loans	66,000
	<hr/>
<i>Interest received on Investments:</i>	5,752,312
AP GENCO Bonds	165,699
AP TRANSCO Bonds	313,447
IDBI	274,500
Central Govt. Loans	174,475
Maharashtra State Road Corp	10,000
Mysore paper Mills Ltd	424,500
SREI Finance Pvt Ltd	750,000
Tata Steel Ltd	944,000
UCO Bank	467,391
Indian Bank SB A/c	278,448
SBH-FDR Interest	296,428
SBH Special Deposit Scheme	1,653,424
Total	<hr/> 43,175,280 <hr/>
Payments	
<i>Loans Paid</i>	3,050,725
<i>Final Payments</i>	8,508,580
<i>Final Withdrawals</i>	7,695,400
<i>Investments:</i>	
FDR -Canara Bank	12,000,000
FDR SBH EFLU	8,400,000
	<hr/>
Bank Charges	156
Closing balance	3,520,419
Post Office SB A/c	213,667
SBH	2,566,783
Indian Bank SB A/c	739,969
Total	<hr/> 43,175,280 <hr/>


Finance Officer