

**The English and Foreign Languages University**  
**Hyderabad – 500 007**



**ANNUAL ACCOUNTS**  
**2014-15**

**The English and Foreign Languages University**  
**Hyderabad – 500 007**



# **ANNUAL ACCOUNTS**

## **2014-15**

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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, 1<sup>st</sup> Floor

(Phone No: 040-23232069)

No.PDA(C)/CAB/Unit-4/PA/EFLU/SAR.2014-15/ E 576/2015-16/80 Date:16.10.2015

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 2014-15,  
के लेखों पर पृथक लेखापरीक्षा प्रतिवेदन

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Separate Audit Report on the Accounts of The English and Foreign Languages University, Hyderabad, for the year 2014-15, Annexure thereof and one copy of the Annual Accounts of the University for the year 2014-15, 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.

भवदीया,

Sd/-

संल:यथोपरि

(LATA MALLIKARJUNA)

प्रधान निदेशक लेखापरीक्षा (केन्द्रीय)

Encl. No.PDA(C)/CAB/Unit-4/PA/EFLU/SAR.2014-15/ E 576/2015-16/82 Date:16.10.2015

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 2014-15 (English version), with a request to furnish Hindi version of the approved Annual Accounts 2014-15 (2 sets), to this Office.

संल:यथोपरि

रोली

(ROLI SHUKLA MALGE)

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 2015**

We have audited the attached Balance Sheet of The English and Foreign Languages University, Hyderabad, as at 31 March 2015, the Income & Expenditure Account and Receipts & Payment 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/ Receipts & Payment Account dealt with by this Report have neither been drawn in the Uniform Format of Accounts approved by Ministry of Finance nor in the Revised Format of Accounts, prescribed by Ministry of Human Resource Development, Government of India, for Central Educational Institutions.
  - 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. Sources of Funds**

###### **A.1.1 Corpus Fund: ` 122.48 crore (Schedule-1)**

**A.1.1.1** This includes difference in Opening Balances of ` 7.8 crore, 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: ` 121.81 crore (Schedule-6)**

**A.1.2.1** Closing balance amount of ` 34,30,58,932/- in respect of 'Other Liabilities', include Suspense balance of ` 12,76,510/-, which was not reconciled/rectified for accounting under proper head of account. This factual position was not disclosed accordingly in the Notes on Accounts.

**A.1.2.2** This does not include provision of ` 1.59 lakh for known liability towards payment of outstanding expenses for Library Books received during the year but not capitalised, despite accounts maintained on accrual basis. This resulted in understatement of Current Liabilities and Fixed Assets by ` 1.59 lakh each.

##### **A.2. Application of Funds**



### **A.2.1 Fixed Assets: ` 95.45 crore (Schedule-7)**

**A.2.1.1** This does not include capital expenditure of ` 3,05,474/- incurred during the year towards purchase of Xerox Machine, which was incorrectly treated as revenue expenditure of Scholarships & Projects under Designated/Earmarked Funds and not credited to Corpus Fund. This resulted in understatement of Fixed Assets and Corpus Fund by ` 3.05 lakh each.

### **A.2.2 Loans, Advances and Deposits: ` 135.26 crore (Schedule-10)**

**A.2.2.1** This includes an amount of ` 62,54,56,334/<sup>1</sup>- exhibited as Grants receivable from University Grants Commission (UGC) against matching accumulated provision made for retirement benefits under Current Liabilities & Provisions, without charging to Income & Expenditure Account, though sanction of such Grants were not confirmed/made by the UGC. This was not in consonance with Revised Format of Accounts prescribed by MHRD.

### **B. General**

1. Despite previous Audit Comment, 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) and (ii) 75 acres handed over by State Government of Kerala to the University to establish a new campus in that State, were not disclosed suitably in the 'Notes on Accounts'.

2. Against closing Cash Book balance (31.3.2015) of ` 8,73,878/-, in respect of Savings Bank Account No.62111571570, of NME-ICT Project, an amount of ` 7,03,748/-, was adopted in the Annual accounts. The difference of ` 1,70,130/- needs to be reconciled.

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<sup>1</sup> Provision amount for the year ended 31<sup>st</sup> March 2015, calculated by Actuarial Valuation done as per Accounting Standard-15 (i) Leave encashment: ` 17,98,15,368/-, (ii) Pension: ` 36,21,40,685/- and (iii) Retirement Gratuity: ` 8,35,00,281/-

3. The difference of ` 1,26,44,956/- between the Deposit for Civil works shown by CPWD in the Schedule of Deposit Works-CPWA Form-65 (` 1,39,92,768/-) and the amount adopted by the University in the Annual Accounts (` 2,66,37,724/-) as on 31<sup>st</sup> March 2015, needs to be reconciled.

4. Depreciation on Residential (including Hostel buildings) and Office buildings should be provided at the applicable rates of 5 per cent and 10 per cent respectively on Written Down Value Method as mandated in IT Act and in view of the University's Accounting Policy No.3.3. This needs to be reviewed and Accounting Policy of the University in this regard needs to be suitably disclosed in the Annual accounts.

5. Two works valuing ` 31,62,63,891/- were rescinded on the plea of seizure of related works records by CBI and hence not produced to Audit. However, status of these works with factual position and inclusion of its value in Capital Works-in-Progress or otherwise was not suitably disclosed in the Notes on Accounts.

#### **C. Grants-in-aid**

Out of total grants-in-aid of ` 93.4 crore received during the year {Plan: ` 34 crore (` 20 crore received in March 2015), Non-Plan: ` 59.4 crore (including Advance Grant of ` 6.7 crore for 2014-15, received in 2013-14, ` 16 crore for the year received in March 2015 and Accrued Grant of ` 7.02 crore sanctioned in March 2015)}, together with unutilised balance of ` 45.17 crore pertaining to previous year and internal receipts/interest earned during the year of ` 8.36 crore<sup>2</sup>, totalling ` 146.93 crore, the University utilised ` 78.76 crore<sup>3</sup>, leaving a balance of ` 68.17 crore unutilised as on 31<sup>st</sup> March 2015.

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<sup>2</sup> Plan: ` 3.53 crore and Non-Plan: ` 4.83 crore

<sup>3</sup> (i) XII Plan General Development: ` 30.21 crore and Non-Plan: ` 48.55 crore,  
Grand Total : ` 78.76 crore

#### **D. 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, Income & Expenditure Account and Receipts & Payment 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 2015; and

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

**(LATA MALLIKARJUNA)**  
**Principal Director of Audit (Central)**



## **ANNEXURE**

**1. Adequacy of Internal Audit System:** Internal audit was conducted for the year 2013-14, covering the transactions for the period 2012-13. Internal audit of the transactions for the year 2013-14, was stated to be completed, but Report under finalisation. Internal audit of transactions for the year 2014-15, was under progress.

**2. Adequacy of Internal Control Mechanism:** The internal control system was adequate in the areas seen in audit.

**3. System of Physical verification of Fixed Assets:** Physical verification of Fixed Assets & Library Books, were not conducted despite previous Audit comments and no Committees were formed to take up such Physical verification. Items noted in the Fixed Assets Registers based on their physical availability in the Departments concerned, were treated as system of Physical verification. This system of Physical verification of Fixed Assets & Library Books was neither adequate nor in consonance with Rules 192 & 194 of General Financial Rules 2005

**4. System of Physical verification of Inventory:** There was no system of physical verification of Inventory.

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

**(ROLI SHUKLA MALGE)**

निदेशक/ प्रत्यक्ष कर & केन्द्रीय स्वायत्त निकायों  
DIRECTOR/DT & CAB

Replies to the Separate Audit Report for the year ended 31 March 2015		
Sl No	Audit Observation	Management Reply
A.	BALANCE SHEET	
A.1.	Sources of Funds	
A.1.1	Corpus Fund: ` 122.48 crore (Schedule-1)	
A.1.1.1	This includes difference in Opening Balances of 7.8 crore, 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: ` 121.81 crore (Schedule-6)	
A.1.2.1	Closing balance amount of ` 34,30,58,932/- in respect of 'Other Liabilities', include Suspense balance of ` 12,76,510/-, which was not reconciled/rectified for accounting under proper head of account. This factual position was not disclosed accordingly in the Notes on Accounts.	While doing the Bank Reconciliation, amounts credited in the Bank accounts ( amounts deposited by students, various parties) the details of which were not known at the time of closing of accounts are kept in the Suspense accounts. These suspense heads are cleared as and when the details were known. Clearance of suspense heads is a continuous process. It may be noted that the opening Suspense balance of ` 5,30,55,272 was brought down during the year to ` 12,76,510 and this suspense amount will be cleared as and when the details are known. Separate disclosure is not felt necessary as clearance of suspense balance is a routine in nature.
A.1.2.2	This does not include provision of ` 1.59 lakh for known liability towards payment of outstanding expenses for Library Books received during the year but not capitalised, despite accounts maintained on accrual basis. This resulted in understatement of Current Liabilities and Fixed Assets by ` 1.59 lakh each.	This amount was paid in May 2015 and capitalised during 2015-16. The observation is noted and will be taken in to account at the time of calculation depreciation for the year 2015-16.
A.2	Application of Funds	
A.2.1	Fixed Assets: ` 95.45 crore (Schedule-7)	



Replies to the Separate Audit Report for the year ended 31 March 2015		
Sl No	Audit Observation	Management Reply
A.2.1.1	This does not include capital expenditure of ₹ 3,05,474/- incurred during the year towards purchase of Xerox Machine, which was incorrectly treated as revenue expenditure of Scholarships & Projects under Designated/Earmarked Funds and not credited to Corpus Fund. This resulted in understatement of Fixed Assets and Corpus Fund by ₹ 3.05 lakh each.	Rectification entries will be made in the next year of accounts i.e., 2015-2016 after verification of records.
A.2.2	<b>Loans, Advances and Deposits: ₹ 135.26 crore (Schedule-10)</b>	
A.2.2.1	This includes an amount of ₹ 62,54,56,3 exhibited as Grants receivable from University Grants Commission (UGC) against matching accumulated provision made for retirement benefits under Current Liabilities & Provisions, without charging to Income & Expenditure Account, though sanction of such Grants were not confirmed/made by the UGC. This was not in consonance with Revised Format of Accounts prescribed by MHRD.	This institution being a Central University depends on the budget allocation of UGC/MHRD to meet its expenditure and the accounts of the University are prepared on no profit and no loss basis. Therefore this huge liability on retirement benefits of employees can be discharged only on budgetary support from UGC/MHRD. Hence, the same was shown as receivable from UGC/MHRD. This practice is followed consistently. Therefore, there was no overstatement of Loans, Advances and Deposits.
B.	<b>General</b>	
1	Despite previous Audit Comment, 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) and (ii) 75 acres handed over by State Government of Kerala to the University to establish a new campus in that State, were not disclosed suitably in the 'Note on Accounts'.	(i) Though 90 acres of land was 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. (ii) Land was not allotted nor alienated or handed over by Government of Kerala to EFLU at Mallapuram. Hence no disclosure was made in the Notes on Accounts.
2	Against closing Cash Book balance (31.3.2015) of ₹ 8,73,878/-, in respect of Savings Bank Account No.62111571570, of NME-ICT Project, an amount of ₹ 7,03,748/-, was adopted in the Annual accounts. The difference of ₹ 1,70,130/- needs to be reconciled.	After verification of records, the discrepancy will be rectified in next year accounts, i.e 2015-16.
3	The difference of ₹ 1,26,44,956/- between the Deposit for Civil works shown by CPWD in the Schedule of Deposit Works-CPWA Form-65 (₹ 1,39,92,768/-) and the amount adopted by the University in the Annual Accounts (₹ 2,66,37,724/-) as on 31st March 2015, needs to be reconciled	The reconciliation of deposits with CPWD is being taken up to adjust the advance given.



Replies to the Separate Audit Report for the year ended 31 March 2015		
Sl No	Audit Observation	Management Reply
4	Depreciation on Residential (including Hostel buildings) and Office buildings should be provided at the applicable rates of 5 per cent and 10 per cent respectively on Written Down Value Method as mandated in IT Act and in view of the University's Accounting Policy No.3.3. This needs to be reviewed and Accounting Policy of the University in this regard needs to be suitably disclosed in the Annual accounts.	The suggestion on provision of depreciation for office and non-office buildings was noted and will be followed for future constructions. However, the existing residential quarters were very old and taken over from the CIEFL after becoming the Central University. The net value of the assets after depreciation might have already become zero by now and at this stage it is not possible for segregating the value of the residential buildings and office buildings. This method of providing depreciation has been followed consistently and will be disclosed suitably in the next year of accounts.
5	Two works valuing ₹ 31,62,63,891/- were rescinded on the plea of seizure of related works records by CBI. However, status of these works with factual position and inclusion of its value in Capital Works-in-Progress or otherwise was not suitably disclosed in the	Inclusion of these two works in CWIP will be disclosed in the Notes on Accounts for the year 2015-16.
C.	<b>Grants-in-aid</b>	
	Out of total grants-in-aid of ₹ 94 crore received during the year {Plan: ₹ 34 crore (₹ 20 crore received in March 2015), Non-Plan: ₹ 59.4 crore (including Advance Grant of ₹ 6.7 crore for 2014-15, received in 2013-14, ₹ 16 crore for the year received in March 2015 and Accrued Grant of ₹ 7.02 crore sanctioned in March 2015)}, together with unutilised balance of ₹ 45.17 crore pertaining to previous year and internal receipts/interest earned during the year of ₹ 8.36 crore, totalling ₹ 146.93 crore, the University utilised ₹ 78.76 crore, leaving a balance of ₹ 68.17 crore unutilised as on 31st March 2015.	Factual position, no comments
D.	<b>Management Letter</b>	
	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	The observations in the management letter are noted and action would be initiated after verification of records
	<b>ANNEXURE</b>	
1	Adequacy of Internal Audit System: Internal audit was conducted for the year 2013-14, covering the transactions for the period 2012-13. Internal audit of the transactions for the year 2013-14, was stated to be completed, but Report under finalisation. Internal audit of transactions for the year 2014-15, was under progress	Factual position, no comments

Replies to the Separate Audit Report for the year ended 31 March 2015		
Sl No	Audit Observation	Management Reply
2	<b>Adequacy of Internal Control Mechanism:</b> The internal control system was adequate in the areas seen in audit.	Factual position , no comments
3	<b>System of Physical verification of Fixed Assets:</b> Physical verification of Fixed Assets & Library Books, were not conducted despite previous Audit comments and no Committees were formed to take up such Physical verification. Items noted in the Fixed Assets Registers based on their physical availability in the Departments concerned, were treated as system of Physical verification. This system of Physical verification of Fixed Assets & Library Books was neither adequate nor in consonance with Rules 192 & 194 of General Financial Rules 2005	Based on the audit observation in earlier years, the work for preparation of department wise fixed assets/inventory registers was taken up and completed during 2014-15. Since the assets registers prepared were based on physical availability of the assets/inventory in the departments concerned, no physical verification of assets/ inventory was considered necessary during 2014-15.
4	<b>System of Physical verification of Inventory:</b> There was no system of physical verification of Inventory.	
5	<b>Regularity in payment of statutory dues:</b> Statutory dues were paid regularly.	Factual position , no comments



Finance Officer

Finance Officer  
The English and Foreign Languages University  
Hyderabad-500 007.

THE ENGLISH AND FOREIGN LANGUAGES UNIVERSITY  
HYDERABAD - 500 007

ANNUAL ACCOUNTS 2014-15

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# The English and Foreign Languages University

## BALANCE SHEET AS AT 31st March 2015

In '000

SOURCES OF FUNDS	Schedules	2014-15	2013-14
<b>UNRESTRICTED FUND</b>			
CORPUS	1	12247,56,010	11263,58,334
General Fund	2	6364,92,327	5708,44,215
Designated/Earmarked Funds	3	2868,50,554	2586,53,628
<b>RESTRICTED FUNDS</b>	4	1340,08,730	509,64,224
<b>LAONS / BORROWINGS</b>	5	-	
Secured			-
unsecured			-
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>	6	12181,01,782	17276,26,715
<b>TOTAL</b>		<b>35002,09,403</b>	<b>37344,47,116</b>
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS</b>	7		
Tangible Assets		5339,55,315	5257,90,625
Intangible Assets		1,75,210	8,22,357
Capital Work in Progress		3956,11,338	3775,16,104
Amortisation of FA		247,11,197	494,22,392
<b>INVESTMENTS</b>	8	-	-
Long Term			
Short Term			
<b>CURRENT ASSETS</b>	9	11931,50,376	9647,39,834
<b>LOANS, ADVANCES &amp; DEPOSITS</b>	10	13526,05,968	18161,55,804
<b>TOTAL</b>		<b>35002,09,403</b>	<b>37344,47,116</b>
Notes on Accounts	24		

**The English and Foreign Languages University**

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2015**

In '

<b>INCOME</b>	<b>Schedules</b>	<b>2014-15</b>	<b>2013-14</b>
Academic Receipts	11	109,38,740	102,69,484
Grants and Donations	12	4352,79,502	4346,35,968
Income from Investments	13	-	-
Other Incomes	14	209,49,011	119,46,580
<b>Total (A)</b>		<b>4671,67,253</b>	<b>4568,52,032</b>
<b>EXPENDITURE</b>			
Staff payments & Benefits	15	4350,66,950	3967,20,266
Academic Expenses	16	35,50,621	51,61,841
Administrative and General Expenses	17	423,92,268	470,74,844
Transportation Expenses	18	8,29,650	18,75,548
Repairs and Maintenance	19	36,73,091	60,09,987
Finance Costs	20	23,127	9,546
Other Expenses	21	-	-
Depreciation	22	1155,62,855	1068,07,923
<b>TOTAL (B)</b>		<b>6010,98,562</b>	<b>5636,59,955</b>
		(1339,31,309)	(1068,07,923)
<b>Prior Period Income / Expenses</b>	<b>23</b>	<b>(183,68,454)</b>	<b>(86,04,228)</b>
<b>Net income/(expenditure) after Prior Period adjustments carried over to Balance Sheet</b>		<b>(1155,62,855)</b>	<b>(982,03,695)</b>

# The English and Foreign Languages University

## RECEIPTS AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH 2015

in lakh

RECEIPTS	Amount 2014-15	Amount 2013-14	PAYMENTS	Amount 2014-15	Amount 2013-14
Opening Balance of Cash & Bank	2,257.01	3,238.95	Fixed Assets	592.11	648.90
Grants Received	7,651.70	5,304.40	Current Assets, Loan & Advances	1,321.08	2,384.37
Current Liabilities		883.41	Current Liabilities	404.51	
			Academic Expenses	31.77	32.09
<b>Direct Income</b>			<b>Indirect Expenses</b>		
Academic Receipts	109.31	136.19	Repairs & Maintenance	28.32	52.15
Indirect Income	257.47	118.87	Transportation	3.53	14.71
			Administate & General Exp	226.05	186.65
			Electricity, Power & Water	292.32	291.91
			<b>Salaries &amp; Other Benefits to Staff</b>		
			Salaries	2,923.29	2,675.15
			Allowances & Bonus	9.09	57.82
			Contribution to NPS & Other Funds	61.97	29.82
			Staff Benefits (LTC, Medical, CEA, LE)	217.03	116.63
			Pension & Retirement Benefits	873.76	913.62
			Other Expenses	2.87	20.99
			Closing Cash and Bank Balances	3,287.79	2,257.01
<b>TOTAL</b>	<b>10,275.49</b>	<b>9,681.82</b>	<b>TOTAL</b>	<b>10,275.49</b>	<b>9,681.82</b>



THE ENGLISH AND FOREIGN LANGUAGES UNIVERSITY, HYDERABAD		
		In `
SCHEDULE - 1 CORPUS	2014-15	2013-14
Balance as at the beginning of the year	11263,58,334	10473,74,966
Add: Contributions towards Corpus	2216,30,590	907,68,148
Deduct: Asset written off during the year created out of Corpus	1232,32,914	117,84,780
<b>BALANCE AT THE YEAR END</b>	<b>12247,56,010</b>	<b>11263,58,334</b>

		In `
SCHEDULE - 2 GENERAL FUND	2014-15	2013-14
Balance as at the beginning of the year	5708,44,215	6408,99,337
Add: contributions towards General Fund	12700,89,364	8792,96,538
Deduct: Utilised during the year	10888,78,397	8511,47,965
Add/(Deduct): Balance of net income/(expenditure) transferred from the Income and Expenditure Account	(1155,62,855)	(982,03,695)
<b>BALANCE AT THE YEAR END</b>	<b>6364,92,327</b>	<b>5708,44,215</b>

**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
a) Opening balance of the Funds	1900,73,909	422,47,546	-	2323,21,455
b) Additions to the Funds:	289,25,840	759,57,328	-	1048,83,168
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 (a + b)	2189,99,749	1182,04,874	-	3372,04,623
c) Utilisation/Expenditure towards objectives of funds	176,65,554	326,88,515	-	503,54,069
i. Capital Expenditure	-	-	-	-
.. Fixed Assets	-	-	-	-
.. Others	-	-	-	-
Total	176,65,554	326,88,515	-	503,54,069
ii. Revenue Expenditure	-	-	-	-
.. Salaries, Wages and allowances etc.	-	-	-	-
.. Rent	-	-	-	-
.. Other Administrative Expenses(Scholarships)	-	-	-	-
Total	-	-	-	-
TOTAL ©	-	-	-	-
NET BALANCE AS AT THE YEAR END (a+b-c)	2013,34,195	855,16,359	-	2868,50,554
				2586,53,628

THE ENGLISH AND FOREIGN LANGUAGES UNIVERSITY, HYDERABAD

SCHEDULE 4 - RESTRICTED FUNDS

In

	FUND WISE BREAK UP			TOTAL	
	Endowment Fund	Consultancy Fund	Other Funds	2014-15	2013-14
a) Opening balance of the Funds	26,50,453	710,04,458	36,41,486	772,96,397	473,62,481
b) Additions to the Funds:	10,42,552	1771,68,898	39,59,353	1821,70,803	147,25,308
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	-	-	-	-	620,87,789
c) Utilisation/Expenditure towards objectives of funds	3,17,268	1196,34,364	55,06,838	1254,58,470	111,23,565
i. Capital Expenditure	-	-	-	-	-
.. Fixed Assets	-	-	-	-	-
.. Others	-	-	-	-	-
ii. Revenue Expenditure	-	-	-	-	-
.. Salaries, Wages and allowances etc.	-	-	-	-	-
.. Rent	-	-	-	-	-
.. Other Administrative Expenses	-	-	-	-	-
Total	-	-	-	-	111,23,565
TOTAL @	-	-	-	-	111,23,565
NET BALANCE AS AT THE YEAR END (a+b+c)	33,75,737	1285,38,992	20,94,001	1340,08,730	509,64,224



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**SCHEDULE 5 - LOANS/BORROWINGS**

	In	
	<b>2014-15</b>	<b>2013-14</b>
<b>A. SECURED LOANS</b>		
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>B. UNSECURED LOANS</b>	0	0
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

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**SCHEDULE 6 - CURRENT LIABILITIES & PROVISIONS**

	In `	
	<b>2014-15</b>	<b>2013-14</b>
<b>A. CURRENT LIABILITIES</b>		
1. Deposits from staff	72,404	4,01,795
2. Deposits from students	34,05,769	29,52,839
Other Deposits		
3. Sundry Creditors	254,07,351	232,42,195
a) For Goods & Services(Contractors & Publishers)		
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)	326,57,865	169,35,057
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	3430,58,932	4698,22,148
i) Others		
ii) Stale cheque account		
iii) outstanding expenses		
iv) NPS	337,03,267	261,26,869
v) PF	1301,74,890	1308,71,661
<b>TOTAL (A)</b>	<b>5684,80,478</b>	<b>6703,52,564</b>
<b>B. PROVISIONS</b>		
1. For Taxation		
2. Gratuity	835,00,281	1052,50,682
3. Superannuation/Pension	3621,40,685	9233,26,144
4. Accumulated Leave Encashment	1798,15,368	
5. Expenses payable	241,64,970	286,97,325
6. Trade Warranties/Claims		
7. Others (specify)		
<b>TOTAL (B)</b>	<b>6496,21,304</b>	<b>10572,74,151</b>
<b>TOTAL (A+B)</b>	<b>12181,01,782</b>	<b>17276,26,715</b>



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**Sch 7 for the year 2014-15**

DESCRIPTION	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	Cost/valuation as 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	As at the current year end	As at the previous year end
1	2	3	4	5	6	7	8	9	10
I Land:									11
a) Freehold	0								
b) Leasehold									
II Buildings:									
a) On Freehold Land									
b) On Leasehold Land	593107839	41571235	139000	634540074	209162278	43348054	20155	252530487	382009587
c) Ownership/Flats/Premises									383945561
d) Superstructures on Land not belonging to educational institutions									
III Plants, machinery & equipment	151401717	7115137		158516854	85264317	10739256		96003573	62513281
IV Vehicles	6560828			6560828	3486273	461183		3947456	2613372
V Furniture & Fixtures	44481330	17475042		61956372	16385144	3939196		20324340	41632032
VI Office Equipment	49156617	4081830		53238447	24662263	4033448		28695711	24542736
VII Computers/peripherals	91055288	4751514		95806802	83315223	6460469		89775692	6031110
VIII Electrical Installations	21078214	16683384		37761598	20400779	12684871		33085650	4675948
IX Library books	103018595	6829729		109848324	94056296	8244165		102300461	7547863
X Tube wells & water supply	2735185			2735185	214563	252062		466625	2268560
XI Other fixed assets	310020			310020	167872	21322		189194	120826
A Total Tangible Assets	1062905633	98507871.16	139000	1161274504	537115008	90184026.47	20155	627319189	533955315
B Intangible Assets	1037575	48960		1086535	215218	696107		911325	175210
C Amortization of assets	123555977	0		123555977	74133585	24711195		98844780	24711197
D Capital Work-in progress	377516104	80594027		395611337.8				0	395611338
<b>TOTAL (A+B+C+D)</b>	<b>1565015289</b>	<b>179150858</b>	<b>62637793</b>	<b>1681528354</b>	<b>611463811</b>	<b>115591329</b>	<b>20155</b>	<b>727075295</b>	<b>954453059</b>
									<b>953551478</b>

**SCHEDULE 8- INVESTMENTS**

<b>INVESTMENTS FROM EARMARKED/ENDOWMENT FUNDS</b>		
	<b>2014-15</b>	<b>2013-14</b>
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

<b>INVESTMENTS OTHERS</b>		
	<b>2014-15</b>	<b>2013-14</b>
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 `	
	2014-15	2013-14
1. Stock		
a) Stores and Spares		42,74,097
b) Loose Tools		67,604
c) Publications		48,85,995
<b>Total - 1</b>	<b>-</b>	<b>92,27,696</b>
2. Sundry Debtors		
a) Debts outstanding for a period exceeding six months		
b) Others	40,38,039	40,38,039
<b>Total - 2</b>	<b>40,38,039</b>	<b>40,38,039</b>
3. Cash balances in hand (including cheques/drafts and imprest)	<b>1,73,011</b>	<b>1,20,585</b>
4. Bank Balances (to be further classified as pertaining to earmarked fund or otherwise)		
a) With Scheduled Banks		
- In Current Accounts	283,07,583	517,99,015
- In term deposit Accounts	8603,32,908	7257,67,379
- In savings Accounts	3002,98,835	1737,87,120
b) With non-Scheduled Banks		
- In Current Accounts		
- In term deposit Accounts		
- In Savings Accounts		
<b>Total - 3 &amp; 4</b>	<b>11891,12,337</b>	<b>9514,74,099</b>
5. Post Office - Savings Accounts		-
<b>TOTAL</b>	<b>11931,50,376</b>	<b>9647,39,834</b>

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**SCHEDULE 10 - LOANS, ADVANCES & DEPOSITS**

In `

	<b>2013-14</b>	<b>2013-14</b>
<b>1. Advances to employees (Non interest bearing)</b>		
a) Salary		
b) Festival	1,05,225	(13,300)
c) LTC	1,32,901	31,49,987
d) Medical Advance		2,960
e) Other (to be specified)	187,41,465	253,25,465
<b>2. Long Term Advances to employees (Interest bearing)</b>		
a) Vehicles	22,37,933	(3,05,393)
b) Home loan	9,54,486	25,26,464
c) Others (to be specified)	16,02,437	4,19,233
<b>3. Advances and other amounts recoverable in cash or in kind</b>		
a) On Capital Account		60,85,123
b) to suppliers	58,38,725	55,46,700
c) Others	32,79,064	74,98,600
<b>4. Prepaid Expenses</b>		
a) Insurance	1,46,850	
b) Other expenses	3,48,339	
<b>5. Deposits</b>		
a) Telephone	1,412	1,412
b) Lease Rent		
c) Electricity	19,04,328	19,04,328
d) AICTE, If applicable		
e) CPWD	266,37,724	374,51,895
f) DAVP	10,65,933	10,65,933
g) Others (to be specified)	4,30,960	4,44,678
h) MCI, if applicable		
<b>6. Income Accrued:</b>		
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	313,71,539	223,93,553
<b>7. Other Receivable</b>		
a) Debit balances in Sponsored Projects		
b) Debit balances in Fellowship & Scholarships		
c) Grants Recoverable	1031,21,955	956,50,756
d) Other receivables	3653,50,201	4213,96,459
e) Retirement benifits under AS 15		
1) Gratuity receivable from UGC/MHRD	835,00,281	1052,50,682
2) Pension receivable from UGC/MHRD	3621,40,685	9233,26,144
3) Leave Encashment receivable from UGC/MHRD	1798,15,368	
<b>8. Claims Receivables</b>		
a) Suspense		5,595
b) Provision for Bad and Doubtful Debts		
<b>9. PF &amp; NPS Debit balances</b>		
a) PF	1301,74,890	1308,71,661
b) NPS	337,03,267	261,26,869
<b>Total</b>	<b>13526,05,968</b>	<b>18161,55,804</b>



**SCHEDULE 11-ACADEMIC RECEIPTS**

In `

	2014-15	2013-14
<b>FEE FROM STUDENTS</b>		
<b>A. Academic</b>		
1. Tuition fee	36,74,948	81,79,832
2. Admission fee	1,38,235	
3. Enrolment fee		
4. Library Admission fee	6,31,492	1,569
5. Laboratory fee		
6. Art&Craft fee		
7. Registration fee	16,12,496	58,350
8. Syllabus fee		
<b>Total(A)</b>	<b>60,57,171</b>	<b>82,39,751</b>
<b>B. Examinations</b>		
1. Admission test fee	19,89,795	
2. Annual Examination fee	4,87,580	
3. Mark sheet, certificate fee	1,64,155	
<b>Total(B)</b>	<b>26,41,530</b>	
<b>C. Other fees</b>		
1. Identity card fee	60,885	
2. Fine/Miscellaneous fee	19,69,117	19,72,468
3. Medical fee	40,650	57,265
4. Transportation fee	5,175	
5. Hostel fee		
<b>Total (C)</b>	<b>20,75,827</b>	<b>20,29,733</b>
<b>D. Sale of publications</b>		
1. Sale of syllabus and Question Papers, etc.,		
2. Sale of prospectus including admission forms	1,64,212	
<b>Total (D)</b>	<b>1,64,212</b>	-
<b>GRAND TOTAL (A+B+C+D)</b>	<b>109,38,740</b>	<b>102,69,484</b>

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**SCHEDULE 12-GRANTS & DONATIONS**

In `

	<b>2014-15</b>	<b>2013-14</b>
1. Central Government (UGC)	4352,79,502	4346,35,968
2. State Government(s)		
3. Government Agencies		
4. Institutions/Welfare Bodies		
5. International Organisations		
6. Others (specify)		
<b>Total</b>	<b>4352,79,502</b>	<b>4346,35,968</b>

**SCHEDULE 13-INCOME FROM INVESTMENTS**

Investment from Earmarked/Endowment Fund	<b>2014-15</b>	<b>2013-14</b>
1) Interest		
a) On Govt. Securities	0	0
b) Other Bonds/Debentures	0	0
	0	0



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<b>SCHEDULE 14-OTHER INCOME</b>		<b>in `</b>
	<b>2014-15</b>	<b>2013-14</b>
<b>A. Income from Land &amp; Buildings</b>		
1. Hostel Room Rent	36,32,078	72,60,050
2. Licence fee	5,23,747	3,06,526
3. Hire Charges of Auditorium/Play Ground/ Convention Center etc.,		
4. Electricity & Water Charges	11,84,569	6,22,193
<b>Total (A)</b>	<b>53,40,394</b>	<b>81,88,769</b>
<b>B. Sale of Institute's publications</b>	92,985	1,45,472
<b>C. Income from holding events</b>		
1. Gross Receipts from annual function/sports carnival Less: Direct expenditure incurred on the annual function/sports carnvial		
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)	41,071	
<b>D. Interest on Term Deposits:</b>		
a) With Schedules Banks	135,47,436	25,28,489
b) With Non-Scheduled Banks		
c) With Institutions		
d) Others		
<b>E. Interest on Savings Accounts:</b>		
a) With Schedules Banks	93,509	3,30,309
b) With Non-Scheduled Banks		
c) With Institutions		
d) Others		
<b>F. Interest On Loans:</b>		
a) Employees/staff		
b) Others		
<b>G. Interest on Debtors and Other Receivables</b>		
<b>H. Others</b>		
1. Income from consultancy		
2. RTI fees	2,729	26,347
3. Income from Royalty	2,06,695	1,73,517
4. Sale of application form (recruitment)	91,371	2,79,152
5. Misc. receipts (Sale of teneder form, waste paper, etc.)	15,32,821	2,74,525
6. Profit on sale/disposal of Assets		
a) Owned assets		
b) Assets acquired out of grants, or received free of cost		
<b>Total</b>	<b>18,33,616</b>	<b>7,53,541</b>
<b>Grand Total (A+B+C+D+E+F+G+H)</b>	<b>209,49,011</b>	<b>119,46,580</b>



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**SCHEDULE 15-STAFF PAYMENTS & BENEFITS**

In `

	2014-15	2013-14
a) Salaries and Wages	3064,95,948	2717,62,617
b) Allowances and Bonus	9,09,285	84,45,712
c) Contribution to Provident Fund		1,03,998
d) Contribution to Other Fund (specify) (NPS)	66,84,479	29,28,182
e) Staff Welfare Expenses	10,36,067	38,34,170
f) Retirement and Terminal Benefits	948,93,315	920,46,900
g) LTC facility	36,83,540	27,24,736
h) Medical facility	167,26,263	105,81,908
i) Children Education Allowance	16,69,210	21,67,731
j) Honorarium	25,73,386	19,54,986
k) TA/DA expenses	3,60,692	1,33,327
l) Others(specify)	34,765	35,999
<b>Total</b>	<b>4350,66,950</b>	<b>3967,20,266</b>

**SCHEDULE 16-ACADEMIC EXPENSES**

In `

	2014-15	2013-14
a) Laboratory expenses		
b) Field work/Participation		
c) Seminar/Workshop	1,71,279	3,25,000
d) Payment to visiting faculty	1,44,033	48,708
e) Examination	17,45,650	22,89,641
f) Student Welfare expenses	7,550	2,000
g) Admission expenses	1,37,826	1,93,681
h) Convocation expenses		
i) Publications		
j) Stipend/means-cum-merit scholarship	6,71,630	13,80,993
k) Subscription Expenses	1,66,241	1,769
l) Others(specify)	5,06,412	9,20,049
<b>Total</b>	<b>35,50,621</b>	<b>51,61,841</b>

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<b>SCHEDULE 17-ADMINISTRATIVE AND GENERAL EXPENSES</b>		<b>In `</b>
	<b>2014-15</b>	<b>2013-14</b>
a) Electricity and power	91,29,293	207,62,758
b) Water Charges	91,26,969	23,69,869
c) Insurance	30,677	93,659
d) Rent, Rates and Taxes (including property tax)	36,86,750	30,18,724
e) Postage & telegram	4,98,925	6,99,068
f) Telephone and Internet Charges	19,56,350	18,57,816
g) Printing and Stationery	29,57,529	17,61,001
h) Travelling and Conveyance Expenses	43,30,072	61,40,690
i) Expenses on Seminary/Workshops	4,32,638	46,066
j) Hospitality	8,80,024	8,21,816
k) Auditors Remuneration		
l) Professional Charges	25,000	
m) Advertisement and Publicity	7,52,832	32,48,920
n) Magazines & Journals	31,720	3,83,266
o) Others(specify) (AMC, other AGE exp, Misc)	80,93,729	58,71,191
p) Legal Expenses	2,00,600	
q) Meeting Expenses	2,59,160	
<b>Total</b>	<b>423,92,268</b>	<b>470,74,844</b>

<b>SCHEDULE 18-TROSPORATION EXPENSES</b>		<b>In `</b>
	<b>2014-15</b>	<b>2013-14</b>
<b>A. Vehicles (owned by educational institution):</b>		
a) Running expenses	33,844	9,87,892
b) Repairs and Maintenance	5,20,349	
c) Insurance Expenses	49,998	
<b>B. Venhicles taken on rent/lease:</b>		
a) Rent/ lease expenses	2,25,459	8,87,656
<b>Total</b>	<b>8,29,650</b>	<b>18,75,548</b>



**THE ENGLISH AND FOREIGN LANGUAGES UNIVERSITY, HYDERABAD**

<b>SCHEDULE 19-REPAIRS AND MAINTENANCE</b>		
	<b>In `</b>	
	<b>2014-15</b>	<b>2013-14</b>
a) Buildings	898602	1061186
b) Furniture and Fixer	85601	291182
c) Plant and Machinery	804776	1527237
d) Office Equipment	842277	2311268
e) Cleaning Material and Services	5045	55838
f) Others (specify)	1036790	763276
<b>Total</b>	<b>3673091</b>	<b>6009987</b>

<b>SCHEDULE 20-FINANCE COSTS</b>		
	<b>In `</b>	
	<b>2014-15</b>	<b>2013-14</b>
a) Interest on fixed loans		0
b) Interest on other loans		0
c) Bank charges	23,127	9,546
d) Others (specify)	-	
<b>Total</b>	<b>23,127</b>	<b>9,546</b>

<b>SCHEDULE 21-OTHER EXPENSES</b>		
	<b>In `</b>	
	<b>2014-15</b>	<b>2013-14</b>
a) Provision for Bad and Doubtful Debts/Advances	0	
b) Irrecoverable Balances Written-off	0	
c) Others (specify)	0	
<b>Total</b>	<b>0</b>	

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<b>SCHEDULE 22- DEPRECIATION</b>		<b>ln `</b>
	<b>2014-15</b>	<b>2013-14</b>
Depreciation for the year	1155,62,855	1068,07,923
<b>Total</b>	<b>1155,62,855</b>	<b>1068,07,923</b>

<b>SCHEDULE 23- PRIOR PERIOD EXPENSE / INCOME</b>		<b>ln `</b>
	<b>2014-15</b>	<b>2013-14</b>
Prior Period Income / Expenditure	(183,68,454)	(86,04,228)
<b>Total</b>	<b>(183,68,454)</b>	<b>(86,04,228)</b>



## **SCHEDULE -24 SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS 2014-15**

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### **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, Superannuation Pension and Compensated Absence on the basis of actuarial valuation in terms of Accounting Standard 15 has been made in the 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 to the extent of actual expenditure incurred.

## **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 Department of Higher Education, Ministry of Human Resource Development, Government of India vide letter No.29-4/2012-IFD dated 17-04-2015 have revised the earlier Formats and Schedules of Financial Statements of Central Educational Institutions for implementation from 2014-15 onwards. The Financial statements along with schedules in the revised format will be prepared from the year 2015-16.

4. 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 and 5 acres of land from NEHU (2003) and 50 acres of land from Meghalaya Government (2010) for 35 years.
  5. 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 7<sup>th</sup> Finance Committee decision.
  6. Surplus funds are invested in term deposits with Nationalized Banks as per investment policy in vogue.
  7. Contingent liabilities NIL
  8. Contracts remaining to be executed on capital account and not provided for the year ended 31.3.2015 is `6.54 crore.
  9. The Income and Expenditure for the year does not include the publications valued at ` 0.22 lakh issued as complimentary copies.
  10. Income & expenditure account reflects the receipts and payments (both cash & accruals) mainly from Non-Plan revenue grants.
-



## Y

Hyderabad – 500 007

We have audited the accompanying financial statements of The English & Foreign Languages University Employees' Provident Fund, ("the Fund") which comprise the Balance Sheet as at 31<sup>st</sup> March, 2015, the Statement of Income and Expenditure Account, and the Receipts & Payments Account for the year then ended and other explanatory information.

The Management of the 'Fund' is responsible for the preparation of these financial statements that give a true and fair view of the financial position and the financial performance of the 'Fund' in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

By

accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion:**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the State of Affairs of the 'Fund' as at 31<sup>st</sup> March, 2015.
- b) in the case of the Statement of Income and Expenditure, of the excess of Income over Expenditure for the year ended on that date.

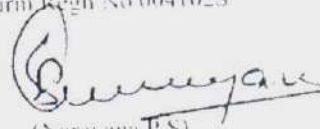
**Report on Other Legal and Regulatory Requirements:**

We further report that:

- (a) 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;
- (b) in our opinion, proper books of account as required have been kept by the Fund so far as appears from our examination of those books;
- (c) the Balance Sheet and the Statement of Income and Expenditure dealt with by this Report are in agreement with the books of account.

Place: Hyderabad  
Date:

for R. Subrahmanyam & Company  
Chartered Accountants  
Firm Regn No 004102S

  
(Narayana P S)  
Partner  
M.No.027074



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

**BALANCE SHEET AS AT 31st MARCH 2015**

	2014-15	2013-14
<b>LIABILITIES</b>		
Employees' Contribution	1284,65,052	1203,53,142
Employer's Contribution	-	103,59,749
E F L U	6,45,063	9,555
Excess of Income over Expenditure	10,64,775	-
Total	1301,74,890	1307,22,446
<b>ASSETS</b>		
Investments in:		
<i>In Government Securities</i>		
Government of India Securities	25,00,000	26,48,500
<i>In Bonds</i>		
IDBI Bank Perpetual Bonds, 2020	30,05,700	30,05,700
UCO Bank Bonds, 2016	30,00,000	30,00,000
UCO Bank Bonds, 2020	20,30,200	20,30,200
TATA Steel Ltd. Perpetual Bonds, 2021	84,40,000	84,40,000
Maharashtra State Road Dev. Bonds	18,21,136	18,21,136
SREI Equipment Finance Pvt. Ltd	49,10,000	49,10,000
The Mysore Paper Mills Ltd.	50,25,000	50,25,000
<i>In Fixed Deposits with Banks</i>		
Indian Bank FDR	-	15,00,000
SBH EFLU Branch FDR	780,85,513	489,00,000
Canara Bank FDR	-	120,00,000
Special Deposit Scheme with SBH	189,50,427	189,50,427
<i>Balances in Saving Bank A/c's</i>		
Post Office SB A/c	-	2,13,667
Indian Bank SB A/c	2,91,479	7,39,969
SBH, EFLU Br SB A/c	(1,48,864)	66,783
Interest Accrued on Investments	22,26,942	77,46,823
Amounts recoverable from Employees	37,357	
Excess of Expenditure over Income		97,24,241
Total	1301,74,890	1307,22,446

As per our Report of even date  
For R. Subrahmanyam & Co.  
Chartered Accountants  
(Firm Regn. No. 0041025)

For The English and Foreign Languages University  
Employees' Provident Fund

Narayana PS  
Partner  
M.No. 027074

Place : Hyderabad  
Date:



Trustee

Trustee

Finance Officer  
The English and Foreign Languages University  
Hyderabad-500 007.



**THE ENGLISH AND FOREIGN LANGUAGES UNIVERSITY**  
**EMPLOYEES' PROVIDENT FUND, Hyderabad 500 007**  
**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2015**

	2014-15	2013-14
<b>INCOME</b>		
Interest on:		
Government of India Loans	1,62,190	1,72,275
Special Deposit Scheme with SBH	16,47,503	16,49,812
AP TRANSCO Bonds	-	1,28,143
AP GENCO Bonds	-	81,699
IDBI Bonds		
IDBI Bank Perpetual Bonds, 2020	2,74,500	2,74,500
UCO Bank Bonds, 2016	2,80,500	2,80,500
UCO Bank Bonds, 2020	1,87,000	1,87,000
SBH EFLU Branch FDR	59,39,689	38,72,799
Indian Bank FDR	1,11,016	1,99,374
Canara Bank FDR	1,23,700	9,99,715
Maharashtra State Road Dev. Bonds	1,62,992	1,62,992
SREI Equipment Finance Pvt.Ltd	5,00,000	5,00,000
The Mysore Paper Mills Ltd.	4,24,000	4,24,000
TATA Steel Ltd. Perpetual Bonds, 2021	9,44,000	9,44,000
Interest on Indian Bank SB A/c	15,756	45,804
Interest on SBH, EFLU Br. SB A/c	53,881	2,96,428
Miscellaneous Income	3,97,217	
<b>Total</b>	<b>112,23,944</b>	<b>102,19,041</b>
<b>EXPENDITURE</b>		
Interest on Contributions:		
Employees	101,59,065	88,20,326
Employers'	-	2,19,791
Bank Charges	104	156
<b>Total</b>	<b>101,59,169</b>	<b>90,40,273</b>
Excess of Income over Expenditure/ (Expenditure over Income) for the year	<b>10,64,775</b>	<b>11,78,768</b>
Excess of Expenditure over Income brought forward from previous year	<b>(97,24,241)</b>	<b>(109,03,009)</b>
Adjustment of Previous Year Losses against Contribution Repayable to EFLU	<b>97,24,241</b>	<b>-</b>
Excess of Income Over Expenditure/ (Expenditure over Income) carried over to Balance Sheet	<b>10,64,775</b>	<b>(97,24,241)</b>

As per our Report of even date  
For R.Subrahmanyam & Co.  
Chartered Accountants  
(Firm Regn. No. 0041025)

For The English and Foreign Languages University  
Employees' Provident Fund

Narayana PS  
Partner  
M.No. 027074

Place : Hyderabad  
Date:



Trustee

Trustee

Finance Officer  
The English and Foreign Languages University  
Hyderabad-500 007.



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

**Receipts & Payments Account for the year ended 31.03.2015**

Opening Balance			10,20,419.10
<b>Receipts</b>			
<i>Subscriptions Received:</i>			
Employees			228,37,732.00
Refund of Loans			30,19,810.00
<i>Investments matured:</i>			
Canara Bank FDR	120,00,000.00		
SBH EFLU Br. FDRs	956,81,243.00		
Indian Bank FDRs	15,00,000.00		
Government of India Loans	1,48,500.00		
			1093,29,743.00
<i>Interest received on Investments:</i>			
IDBI Bank Perp. Bonds, 2020	2,74,569.00		
SREI Equipment Finance Pvt.Ltd	5,00,000.00		
Maharashtra State Road Dev. Bonds	10,000.00		
The Mysore Paper Mills Ltd.	4,24,500.00		
TATA Steel Ltd. Perpetual Bonds,2021	9,44,000.00		
UCO Bank Bonds, 2016	2,80,500.00		
UCO Bank Bonds, 2020	1,87,000.00		
Central Govt. Loans	1,68,131.00		
Canara Bank FDRs	11,23,415.00		
Indian Bank FDRs	14,79,891.00		
SBH EFLU Br. FDRs	92,36,278.00		
Indian Bank SB A/c	15,756.00		
SBH EFLU Br. SB A/c	53,881.00		
SBH Special Deposit Scheme	16,48,687.00		
			163,46,608.00
<b>Total</b>			<b>1525,54,312.10</b>
<b>Payments</b>			
<i>Loans Paid</i>	36,37,410.00		
<i>Final Payments</i>	236,93,760.00		
			273,31,170.00
<i>Investments:</i>			
SBH EFLU Br. FDRs	1248,66,756.00		
			1248,66,756.00
Adjustment of Post Office Balance			2,13,667.10
Bank Charges			104.00
<b>Total</b>			<b>1524,11,697.10</b>
<b>Closing balance</b>			<b>1,42,615.00</b>
SBH, EFLU Br.SB A/c	(1,48,864.00)		
Indian Bank SB A/c	2,91,479.00		1,42,615.00

As per our Report of even date  
For R.Subrahmanyam & Co.  
Chartered Accountants  
(Firm Regn. No. 004102S)

For The English and Foreign Languages University  
Employees' Provident Fund



Trustee

Trustee

Finance Officer  
The English and Foreign Languages University  
Hyderabad-500 007.

Narayana PS  
Partner  
M.No. 027074

Place : Hyderabad  
Date: