

**Advisory to Educational Institutions towards submission of Fee Proposals
relating to the Academic Year 2018-19.**

In order to ensure completeness and correctness of the Fee proposals relating to the Financial Year 2016-17 i.e. w.r.t. Academic Year 2018-19, Educational Institutions, Colleges needs to ensure, *inter-alia*, minimum availability of the following :-

1. Audited Income and Expenditure Account
2. Audited Balance Sheet
3. Audit Report in the format prescribed by FRA
4. Accounting Policies and the principals as mentioned in the Norms of the Finalization of Fee Structure for the Academic Year 2018-19 onwards.
5. Detailed breakup of the expenditure and matching the same with the audited income and expenditure account.
6. Detailed breakup of the income and matching the same with the audited income and expenditure account.
7. Employee wise breakup of salary expenditure and reconciling the same with the total salary expenditure as per the audited accounts.
8. As mentioned in the Norms of the Finalization of Fee Structure for the Academic Year 2018-19 onwards:

"Segmental and Mercantile Accounting:

- a. Where colleges are running multiple activities or courses, (whether under FRA or not), the colleges will submit the financial statements (Receipt and Payment Account, Income & Expenditure A/C Balance Sheet and Audit Report) for each activity or course except when combined proposal is submitted for a group of courses.
- b. Financial Statements should be prepared by following principles from Accounting Standard 17 of Segmental Accounts or related Ind AS 108 as prescribed and modified from time to time by Institute of Chartered Accountants of India (ICAI).
- c. The books of account of the college will be maintained on accrual and mercantile principle of accounting. Trust's financial statements will also be submitted. Along with the fees proposal the Colleges should also submit the budget for the academic year as approved by the Governing Council of the College.
- d. It may be noted that Receipt and Payment A/C should reflect Bank/ Cash Transactions only, expenses or incomes on accrual basis should not appear in Receipt & Payment A/C".

Availability of aforesaid information / details along with the other prescribed details would help the Institution / college to complete the process of submission within the given time frame.
