

## FINANCIAL POSITION

**Financial Position of school and hostel: (Foreign viewers please convert Rupees, Rs. in short to US dollars at 1\$= 75 Rupees)** The accounts of the school and hostel are always audited on time. We run a very high deficit every year in our Income and Expenditure account. This is mainly on account of structure of Govt. grants and inadequate amounts received under the heads for which they are given. Govt of Delhi gives the school 95% of salary of teachers and other staff. But the salary bill being high even our 5% share came to about Indian Rupees 13.96 (lacs) in financial year 2020-21. The hostel is run by annual grants from Ministry of Social Justice and Empowerment, Government of India. But our salary bill is nearly three times higher than what we receive from the Govt. The school does not charge any fees from the students and the stay in the hostel is also free for them. As per our audited accounts of 20-21, the combined deficit for the school and the hostel came to Rs 19.68 lacs. The deficit amount is raised through funds supplied by Harijan Sewak Sangh and donations. It is a huge challenge for the management.

As per the Audited Accounts, we are giving following financial figures for the school and the hostel in the year 2020-2021.

| <b>School Account</b>                                    |                              |
|--|------------------------------|
| <u>Total receipts</u>                                    |                              |
| Grant from Directorate of Education, GNCT of Delhi       | Rs. 2.65 crores              |
| Assistance from The. Mahindra Foundation against Deficit | Rs. 10.00 lacs               |
| Total operational receipts                               | Rs. 2.75 crores              |
| Annual deficit   | <b><u>Rs. 11.56 lacs</u></b> |
| Major heads of deficit                                   |                              |
| A. Salary and associated                                 | Rs.2.80 crores               |
| B. Contingencies   | Rs 3. 27 lacs                |
| C. House Tax   | Rs.3.51 lacs                 |

|   |                             |
|---|-----------------------------|
| Total Expenditure                         | Rs. 2.86 crores             |
|   |                             |
| <b><u>On the Hostel Account</u></b>       |                             |
| <u>Receipts</u>                           |                             |
| Grant-in-aid                              | Rs. 8.46 lacs               |
| A. Salaries                               | Rs. 9.49 lacs               |
| B. Cooking expenses, Uniform, Stationery  | Rs. 7.53 lacs               |
| Total Expenditure                         | Rs.17.02                    |
| Annual Deficit                            | <b><u>Rs. 8.12 lacs</u></b> |
| <b>Total Deficit of School and Hostel</b> | <b><u>Rs 19.68 lacs</u></b> |

Without counting contribution from Tech Mahindra Foundation, the deficit on revenue account is Rs. 29.68 lacs.