



RURAL INSTITUTE FOR COMMUNITY EDUCATION
MATHAGONDAPALLI-635 114

SOCIETY ANNUAL REPORT FOR THE YEAR 2015-16

Dear members of the General Body,

I am happy to present before you, at the 30th Annual General Body Meeting, the audited statement of accounts for the year ending 31 March 2016, and the Secretary report, for the same year, related to the society, the school, the hostel and the transports separately.

REFERENCE AND ADMINISTRATIVE DETAILS:

REGISTRATION DETAILS

Society Registration No	:	165/2006 (Old No.2/1987)
FCRA Registration No	:	075870042
Income Tax Registration	:	U/s 12A (a)
Income Tax Registration No (PAN)	:	AAATR4122L
Income Tax Registration u/s.80G	:	C.No.9755 (17)/1991-92
Tax Deducted at Source (TDS)	:	CHER05930B
Provident Fund account No.	:	TN/SLM/47314
Central Board of Secondary Education	:	CBSE/AFF/1930175

REGISTERED OFFICE

RICE-MMS Campus
Mathagondapalli Post-635 114
(Via) Hosur, Krishnagiri District
Tamil Nadu, India

MEMBERS OF THE GENERAL BODY

Mr. R G SRINIVASAN	Mr. M MERU
Mr. N DHANARAJ	Mr. M JEELANKHAN
Mrs. A NIRMALARANI	Mrs. M HARSHALATHA
Mr. M S T CHANDRASEKARAM	Mr. M SUNDRAMURTHY
Mr. S RAJAKUMAR PANDIAN	Mr. STEPHEN RAJ JEYAKUMAR
Mr. A A GOPALAN	

MEMBERS OF THE EXECUTIVE COMMITTEE

Mr. R. G. SRINIVASAN - President
Mr. M.MERU - Secretary
Mr. N.DHANARAJ - Treasurer

AUDITORS

STATUTORY AUDITORS

K.THIRUMOORTHY,
VEKAM AND ASSOCIATES,
Chartered Accountants
117, Avinashi Road, Next to Aritel Office
Coimbatore- 641 037.

BANKERS

FCRA ACCOUNT:

INDIAN BANK, Mathagondapalli Branch,
(via) Hosur,
Krishnagiri-635 114

LOCAL ACCOUNT:

INDIAN BANK, Thally Branch,
(via) Hosur,
Krishnagiri - 635 118.

AXIS BANK, Hosur Branch,
10-77-28, Bye Pass Road,
Palaniappa Building,
Hosur-635 109

CONSTITUTION

Rural Institute for Community Education (RICE) is a registered society under the Tamilnadu Society's Registration Act, 1975, having its registered office at RICE-MMS Campus, Mathagondapalli, Thally Block, Krishnagiri District, Tamilnadu.

ORGANISATION

Vision Statement

All children have equal rights to quality life

Mission Statement

To develop models in education and to enhance the capacity of individuals, families, organisations and communities

Our Core Values

Aspiration: 'Trust you are born to win'

Respect: 'Be sensitive to others' feelings'

Perseverance: 'Pursue until you achieve'

Honesty: 'Worship truth'

Happiness: 'Enjoy life with your life being'

Motto and Tagline

Liberating Creativity

Name of the Projects:

Mathagondapalli Model School (CBSE)

National Institute of Open Schooling (NIOS)

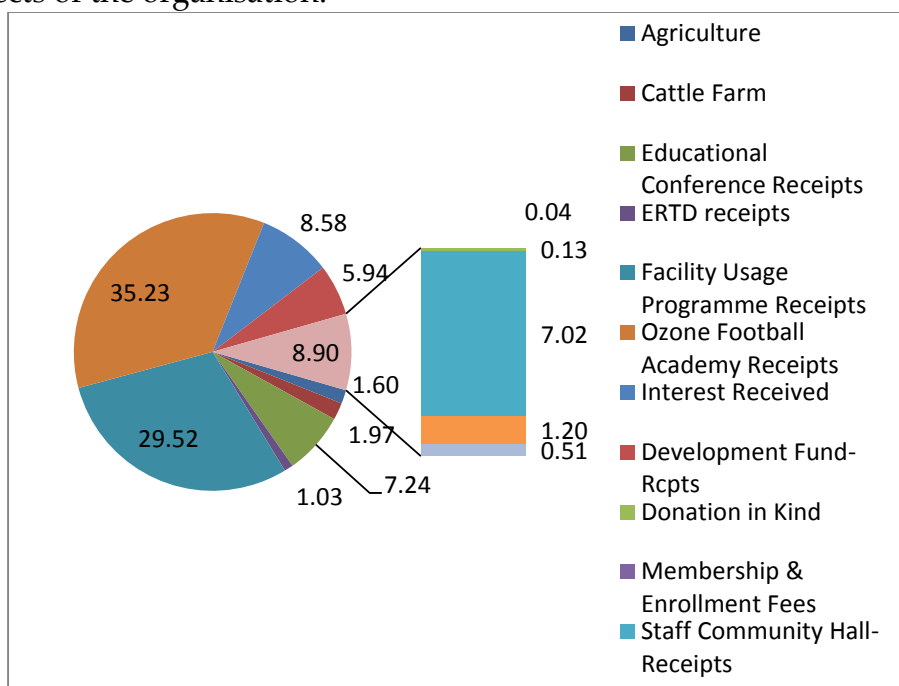
Ozone Groups Football Academy

Accounting Principles

Rural Institute for Community Education's, (RICE) financial statements that follow herein are presented in accordance with generally accepted accounting principles set forth by the Financial Accounting Standards Board(FASB) Audit and Accounting Guide for not-for-profit entities. The financial statements are fully comparable, including prior year's data on the consolidated statements of activities.

RECEIPTS

Total receipts for the year 2015-16 was **Rs.1,45,66,662/-** of which 35.23% was received from Ozone Football Academy, 29.52% from usage of facilities and the balance 64.75% was generated from other sources during the year 2015-16. The income is utilised only for the projects of the organisation.



RECEIPT AND PAYMENTS AS ON 31-03-016

RECEIPTS	Rs. (in lakhs)	PAYMENTS	Rs. (in lakhs)
Agriculture	2.34	Agriculture Expenses	2.82
Cattle Farm	2.87	Cattle Farm Expenses	5.66
Educational Conference	10.54	Conference Expenses	6.71
ERTD receipts	1.50	Vocational Class Room Expenses	0.10
Facility Usage Programmes	43.01	Scholarship for Sponsor Students	36.30
Ozone Football Academy	51.31	Football Academy Expenses	13.19
Interest Received	12.49	Facilities Expenses	22.84
Development Fund	8.65	Staff Community Hall-Expenses	14.44
Donation in Kind	0.18	Administrative Expenses	26.33
Membership & Enrollment Fees	0.05	Building & other developmental expenses	17.63
Staff Community Hall-Receipts	10.23		
Disposal of Tempo traveler	1.75		
Supply of Scrap	0.74		
TOTAL	145.67	TOTAL	146.01

Ps: The total receivables from MMS Rs.11.52 lakhs (7.53 lakhs-SCH receipts and 3.98 lakhs-Milk receipts)

Agriculture:14 acres of land were available for agriculture and gardening. But only a small portion was used for cultivation due to shortage of water. The children were being provided practical education in cultivating vegetables. Different varieties of flowering plants and crotons were being maintained in our garden near the buildings and walkways to beautify the campus. The vegetables cultivated from this farm land were supplied to Students Dining hall and Staff Community Hall. Rs.2,33,596/- (1.60%) was generated during the year 2015-16.

Cattle Farm: The total number of the livestock as on 31st March 2016 was 16 cattle, of which 6 were only for milking. At present, we are providing milk to students and staff inside the campus. The cows yielded 24, 136.75 litres of milk during the year and we have generated Rs. 2,86,556/- (1.97%). The cow dung along with the kitchen waste and the weeds are being used to produce the organic manure, which is being used in the agricultural field. During the vacations, we sell the milk in the open market and the proceeds realised are credited to the Society's account.



Conference Receipts: We conducted an International Conference on 'School Leadership' from 05 to 08.01.16 for Management, Principals and Teachers. Altogether, eighty-seven delegates attended the conference from various schools in India and from outside the country. 'Differentiated Instructions' sessions were included.

From this conference, we have generated Rs. 10,54,000/- (7.24%) through sponsorship, door gift, exhibitors and registration fees from delegates.

Facility Usage Programmes: We have received an amount of Rs. 43,00,779/- (29.52%) from 46 various educational training programmes. We sincerely thank our well-wishers who had responded to our request to support our children education programmes by contributing towards usage of our facilities inside the campus for the various educational training programmes.



Bank Interest Received:Interest earned, including the interest on savings bank as well as on the amount held under Fixed Deposit was Rs.12.49lakhs (8.58%). The interest is accounted under the Receipts & Payments Account as the total interest received during the period from 01-04-2015 to 31-03-2016. Interest on investments and interest on Saving Bank account is accounted and utilised for the revenue expenses.

Ozone Football Academy: During the year, we have started a football academy in collaboration with Ozone Football Academy, Bangalore, with the main objective of providing inclusive quality education for all, integrating physical education and expressive arts with special focus on promoting football skills among the children, guided by the National Youth Policy, 2014. Through the football academy, we generated an amount of Rs.51,31,465/-(35.23%).



Contribution from Staff Community Hall: During this reporting period, an amount of Rs.10,23,150/- (7.02%) was generated from the staff community hall. We are providing food, provisions and vegetables cultivated from the farm land to our staff, parents and trainees.

Disposal of assets: During the year, one Tempo Traveler was disposed to the value of Rs.1,75,000/- (1.2%) which has been shown in the Receipts and Payments.

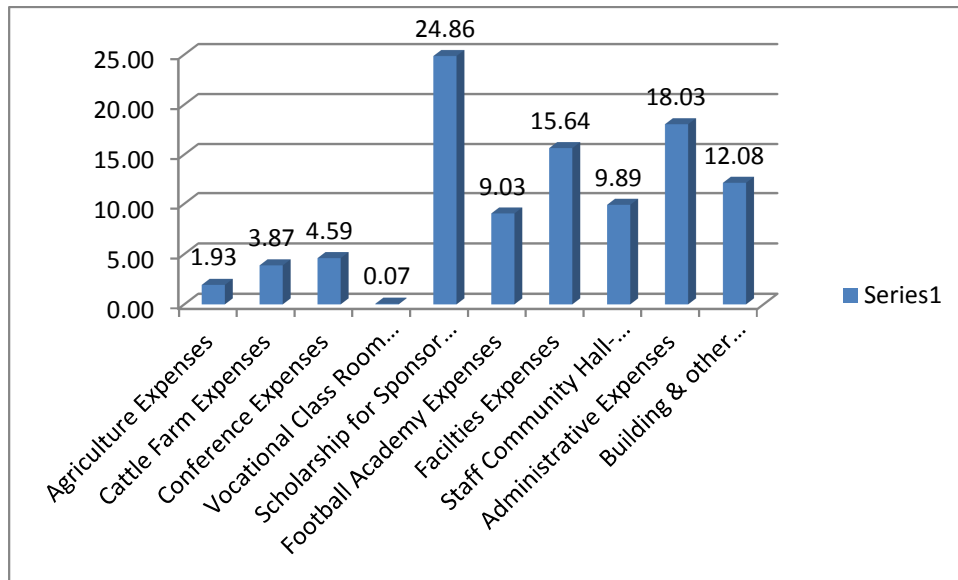


Development Fund: During the year, a partial amount of Rs. 8,65,150/- (5.94%), out of Rs. 28,11,550/-, was received as development fund from MMS. It was calculated @ 10% on tuition fee and this amount was utilised for the development of the school.

EXPENDITURE

The total expenditure of the society account during the year 2015-16 was Rs.1,46,01,166/-

Out of the total expenses, 87.92% was recurring expenses and 12.08% was on acquiring capital items.



Scholarship for sponsor students:



During the year, we have sponsored 36 students of various classes (24 girls and 13 boys), with Rs. 36,29,500/- towards their Education and Hostel fees for 2015-16. Respective parents of the sponsored students personally come and collect the fee amount for their wards from the society and pay the same in the school office by themselves.

Legal obligations:All the tax obligations were fulfilled in total. The deductions under the income tax, professional tax and PF from the employees and the management contribution were duly remitted into the respective treasuries as per the law and procedures.

The Balance Sheet:

General Fund Account:The “RICE Society-Capital Fund” accounts for 84.67% of the total funds under liability and 15.33% for the Lei Brouns Endowment Fund. Rupee Kind was created out of the donations received from the donors with the intention to utilise the funds for supporting poor children. So far no child was supported through this fund, due to the fact that still it has not yet started earning enough interest to extend support. We are looking for more donors for this fund. However we supported poor students from other receipts of the society.

Assets: The fixed assets as on 31 March 2016 are worth Rs. 1,08,62,083/-. The value of the assets added during this year is only Rs. 17,63,279/- as per the schedule 15 of the balance sheet. The old Tempo traveler was disposed off for Rs.1,75,000/-during the current financial year.

Deposits:The investment goal of the organisation was to invest the amount in recognised bank deposits in a manner that will achieve a total rate of return that exceeds the rate of inflation and meets the growing expenses. The investments are made as per law only in both the nationalised and the Scheduled Banks for safety, and with better rate of interest and as per the approved guidelines given under Income Tax (Section 11(5) of the Income Tax Act, 1961). The deposit shown is Rs.63,45,100/- with Indian Bank, Mathagondapalli.

I thank the members of the general body, the auditors, the staff, students, the parents of our student community and well wishers for their untiring support to me, as a Secretary.

Thank you all

M.Meru

August 13, 2016

Hon. Secretary