

Financial Management of KISS

Kalinga Institute of Social Sciences (KISS) was started in the year 1993 with just 125 tribal students. With the growth of KIIT Group of Institutions, KISS has also grown as the biggest residential tribal institute of the country. KIIT is the backbone of KISS. Now, 30,000 tribal children of 62 tribes, including 13 primitive tribes, are pursuing their education from Class-1 to post-graduation levels in KISS. The total receipts by way of donations & grants from various sources are **Rs. 145.98 crores** as detailed below:

- As per the resolution passed by the KIIT Society, 5% of the total turnover of KIIT. This financial KIIT has donated Rs. 84.17 crores operations.
- As per the statutory rules of the KIIT University, each and every staff contributes 3% of his/her gross salary to KISS amounting to Rs. 10.38 crores (approx.).
- The donations from civil society and well-wishers contribute benevolently for this noble cause amounting to Rs. 4.32 crores (approx.).
- Donations received from different organizations, corporate houses like Give India amounting to Rs. 13.84 cores (approx.).
- Further, Grants received for projects undertaken is Rs. 29.40 crores.
- Bank Interest and other miscellaneous receipts is Rs. 3.87 crores.
- Balance funds requirement was met from own sources / reserves, etc.

Total recurring expenditure for the year 2019-20 is **Rs. 115.77 crores**.

Total 5% seats in professional education programs of KIIT University are reserved for meritorious students from KISS. Several meritorious students from KISS are studying free of cost in KIIT Group of Institutions in technical and professional courses, such as Bachelor of Medicine & Surgery (MBBS), Dental Sciences & Surgery, Nursing, Engineering, Masters in Computer Application (MCA), Bachelor / Masters in Law, Management (MBA), Diploma in Engineering, etc. This involves a financial outlay of Rs. 20 crores (approx).

KIIT University also provides support services by way of visiting faculty, transpiration, maintenance for electricity / water supply system, medical assistance, security, etc. and these costs will add up to further Rs. 11.00 crores

Thus the **Overall Recurring expenses** will be in the range of **Rs. 146.77 crores**.

In addition the **Non- recurring expenses** during the year are **Rs. 36.06 crores**.

KALINGA INSTITUTE OF SOCIAL SCIENCES

KISS CAMPUS – 1, PATHARAGADIA, BHUBNESWAR – 751024

Abridged Income & Expenditure Statement for the year ended 31.03.2020					
Particulars	Yr:2020	Yr:2019	Particulars	Yr:2020	Yr:2019
Academic / Co-curricular Expenses	109,977,157	104,087,901	Donation -		
Mess Related Expenses	450,421,834	425,065,173	KIIT Group	841,722,938	917,860,902
Employee benefits expense	299,335,507	233,720,626	Corporate	138,491,063	251,785,087
Project Expenses	46,231,754	51,584,195			
Office Related Expenses	107,523,931	69,919,835	Staff (KIIT Group of Institutions)	103,835,223	86,112,723
Indirect Expenses	25,060,063	24,489,010			
Depreciation and amortization expenses	119,182,838	115,038,940	Public / Others	43,204,200	58,627,887
			Sub-total	1,127,253,424	1,314,386,599
			Grant	294,024,115	365,897,943
			Other Income	38,794,904	39,977,863
Excess of Income over Expenditure	302,339,359	696,356,725	<i>Excess of Expenditure over Income</i>	-	-
Total	1,460,072,443	1,720,262,405	Total	1,460,072,443	1,720,262,405

Abridged Balance Sheet as at 31.03.2020					
Liabilities	Yr:2020	Yr:2019	Assets		Yr:2019
Capital Account	1061849825	1,036,099,825	Fixed Assets	2,268,547,727	2,041,369,784
Reserves & Surplus	1007578326	706,238,967	Non-current assets	23,197,409	135,589,736
Borrowings & Deposits	137919145	293,043,784	Current Assets	797,411,041	686,593,365
Current Liabilities	881808881	828,170,309			
Total	3,089,156,177	2,863,552,885	Total	3,089,156,177	2,863,552,885