

HERITAGE INSTITUTE OF TECHNOLOGY

(A unit of Kalyan Bharti Trust)

BALANCE SHEET AS AT MARCH 31, 2017

	Schedule		As at 31.03.2017 (Rs.)		As at 31.03.2016 (Rs.)
SOURCES OF FUNDS					
FUND BALANCES					
General Fund	1	(23,753,487)		2,424,114	
Development Fund		(3,974,052)		6,407,749	
Reserve Fund		46,673,400	18,945,861	40,293,400	49,125,263
Deposits and Advances from Students					
Caution Deposit		52,609,600		53,660,200	
Advance Fee		112,413,718	165,023,318	98,996,187	152,656,387
Kalyan Bharti Trust					
			456,249,595		448,225,663
			640,218,774		650,007,313
APPLICATION OF FUNDS					
Fixed Assets					
Gross Block	2	961,032,320		911,131,840	
Less : Depreciation		308,282,117		256,538,467	
Net Block		652,750,203		654,593,373	
Capital Work-in-Progress		690,030	653,440,233	2,364,505	656,957,878
Current Assets and Advances					
Stock of Spares & Stationery Items		1,449,671		1,443,340	
Cash and Bank Balances	3	22,133,135		33,004,548	
Investment in Fixed Deposits		-		4,628,975	
Advances	4	15,696,011		11,542,386	
		39,278,817		50,619,249	
Less: Current Liabilities & Provisions					
Current Liabilities	5	52,500,276	(13,221,459)	57,569,814	(6,950,565)
			640,218,774		650,007,313
Significant Accounting Policies and Notes on Accounts					
	10				

AS PER OUR AUDIT REPORT OF EVEN DATE

FOR RUSTAGI & COMPANY
CHARTERED ACCOUNTANTS

R. N. Rustagi
R. N. RUSTAGI
(PARTNER)

Membership No.10467



PLACE : KOLKATA

DATED : THE 17TH DAY OF JUNE 2017

FOR HERITAGE INSTITUTE OF TECHNOLOGY

P.R. Agarwal
CHAIRMAN

S. Sanyal
SECRETARY, KALYAN BHARTI TRUST

[Signature]
TREASURER, KALYAN BHARTI TRUST

HERITAGE INSTITUTE OF TECHNOLOGY
(A unit of Kalyan Bharti Trust)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31,2017

Amount (Rs.)

	Schedule	2016-17 (Rs.)	2015-16 (Rs.)
INCOME			
Fee & Charges	6	343,898,080	316,308,199
Other Receipts	7	830,510	2,151,509
		344,728,590	318,459,708
EXPENDITURE			
Personnel Expenses	8	255,130,981	235,138,603
Educational, Administrative and Other Expenses	9	52,977,245	43,154,793
Interest		4,369,471	3,378,455
Depreciation		58,428,494	57,839,257
		370,906,191	339,511,108
Surplus transferred to General Fund		(26,177,601)	(21,051,400)
Significant Accounting Policies and Notes on Accounts	10		

AS PER OUR AUDIT REPORT OF EVEN DATE

FOR RUSTAGI & COMPANY
CHARTERED ACCOUNTANTS

R. N. Rustagi

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(PARTNER)

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PLACE : KOLKATA

DATED : THE 17TH DAY OF JUNE 2017

FOR HERITAGE INSTITUTE OF TECHNOLOGY

P. R. Sawale

CHAIRMAN

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SECRETARY, KALYAN BHARTI TRUST

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TREASURER, KALYAN BHARTI TRUST

HERITAGE INSTITUTE OF TECHNOLOGY

(A unit of Kalyan Bharti Trust)

SCHEDULES 1 TO 5 ANNEXED TO AND FORMING PART OF BALANCE SHEET

		As at 31.03.2017 (Rs.)		As at 31.03.2016 (Rs.)
SCHEDULE - 1 FUND BALANCES				
General Fund				
As per Last Account	2,424,114		23,475,514	
Add: Transferred from Income & Expenditure A/c	(26,177,601)	(23,753,487)	(21,051,400)	2,424,114
Development Fund				
As per Last Account	6,407,749		27,409,164	
Less: Contribution to TEQIP II	3,000,000		16,850,000	
Less: Development Expenses	7,381,801	(3,974,052)	4,151,415	6,407,749
Reserve Fund				
As per Last Account	40,293,400		33,633,400	
Add: Admission Fee	6,380,000	46,673,400	6,660,000	40,293,400
		18,945,861		49,125,263
SCHEDULE - 3 CASH AND BANK BALANCES				
Cash in Hand <i>(As certified by the Management)</i>		231,385		103,739
Balance with Scheduled Banks				
In Savings Accounts	1,983,326		2,630,414	
In Savings Accounts - Earmarked for Grants	19,918,424		30,270,395	
In Fixed Deposit Account	-	21,901,750	4,628,975	37,529,784
		22,133,135		37,633,523
SCHEDULE - 4 ADVANCES				
Advances recoverable in cash or kind or value to be received		11,951,214		8,481,799
Security Deposits		3,744,797		3,060,587
		15,696,011		11,542,386
SCHEDULE - 5 CURRENT LIABILITIES				
Sundry Creditors				
For Capital Expenditure		1,154,705		1,776,475
For Expenses & Other Finances		31,360,429		25,575,061
For Expenses - Earmarked for Grants		19,985,142		30,218,278
		52,500,276		57,569,814

