

HERITAGE INSTITUTE OF TECHNOLOGY

(A unit of Kalyan Bharti Trust)

BALANCE SHEET AS AT MARCH 31, 2024

	Schedule		As at 31.03.2024 (Rs.)		As at 31.03.2023 (Rs.)
SOURCES OF FUNDS					
Fund Balances	1				
General Fund		(83,170,118)		(59,856,356)	
Reserve Fund		92,983,400	9,813,282	85,633,400	25,777,044
Deposits and Advances from Students					
Caution Deposit		61,467,220		58,228,680	
Advance Fee		172,564,962	234,032,182	152,236,250	210,464,930
Kalyan Bharti Trust			183,805,082		249,947,747
Current Liabilities & Provisions	6		73,862,641		45,986,191
			501,513,187		532,175,912
APPLICATION OF FUNDS					
Fixed Assets	2				
Net Block		450,658,681		471,167,931	
Capital Work-in-Progress		83,060	450,741,741	1,085,779	472,253,710
Current Assets and Advances					
Stock of Spares & Stationery Items		2,531,886		2,104,252	
Cash and Bank Balances	3	3,660,854		9,007,968	
Investment in Fixed Deposits	4	27,887,921		26,018,274	
Advances, Security Deposits & Other	5	16,690,785		22,791,708	
Current Assets			50,771,446		59,922,202
			501,513,187		532,175,912
Significant Accounting Policies and Notes on Accounts	11				

AS PER OUR AUDIT REPORT OF EVEN DATE

FOR G A R V & ASSOCIATES

CHARTERED ACCOUNTANTS

Rama Nand Rustagi

R. N. RUSTAGI

(PARTNER)

Membership No.10467



PLACE : KOLKATA

DATED : 24th DAY OF AUGUST 2024

FOR HERITAGE INSTITUTE OF TECHNOLOGY

Rajeev

CHAIRMAN

Soni

SECRETARY, KALYAN BHARTI TRUST

Pranay

TREASURER, KALYAN BHARTI TRUST

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

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2024

	Schedule	2023-24 (Rs.)	2022-23 (Rs.)
INCOME			
Fee & Charges	7	455,074,391	422,948,055
Other Receipts	8	3,101,924	3,236,203
		458,176,315	426,184,258
EXPENDITURE			
Personnel Expenses	9	363,617,815	347,735,433
Educational, Administrative and Other Expenses	10	61,600,237	59,006,768
Interest		18,435,476	1,728,832
Depreciation		37,836,549	39,268,780
		481,490,077	447,739,813
Surplus transferred to General Fund		(23,313,762)	(21,555,555)
Significant Accounting Policies and Notes on Accounts	11		

AS PER OUR AUDIT REPORT OF EVEN DATE

FOR G A R V & ASSOCIATES
CHARTERED ACCOUNTANTS

Rama Nand Rustagi
R. N. RUSTAGI
(PARTNER)
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PLACE : KOLKATA
DATED : 24th DAY OF AUGUST 2024

FOR HERITAGE INSTITUTE OF TECHNOLOGY

Bhagya
CHAIRMAN

Smt-
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Punam
TREASURER, KALYAN BHARTI TRUST

HERITAGE INSTITUTE OF TECHNOLOGY

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SCHEDULES 1 TO 6 ANNEXED TO AND FORMING PART OF BALANCE SHEET

		As at 31.03.2024 (Rs.)		As at 31.03.2023 (Rs.)
SCHEDULE - 1 FUND BALANCES				
General Fund				
As per Last Account	(59,856,356)		(38,300,801)	
Add: Transferred from Income & Expenditure A/c	(23,313,762)	(83,170,118)	(21,555,555)	(59,856,356)
Reserve Fund				
As per Last Account	85,633,400		79,043,400	
Add: Admission Fee	7,350,000	92,983,400	6,590,000	85,633,400
		9,813,282		25,777,044
SCHEDULE - 3 CASH AND BANK BALANCES				
Cash in Hand		60,386		46,358
(As certified by the Management)				
Balance with Scheduled Banks				
In Savings Accounts	3,107,993		8,482,245	
In Savings Accounts - Earmarked for Grants	492,475	3,600,468	479,365	8,961,610
		3,660,854		9,007,968
SCHEDULE - 4 FIXED DEPOSITS				
Punjab National Bank (F.V. - Rs.254.00 Lakhs)		27,887,921		26,018,274
		27,887,921		26,018,274
SCHEDULE - 5 ADVANCES, SECURITY DEPOSITS & OTHER CURRENT ASSETS				
Advances recoverable in cash or kind or value to be received		4,220,523		3,630,569
Security Deposits		7,008,747		5,550,547
Other Current Assets		5,461,515		13,610,592
		16,690,785		22,791,708
SCHEDULE - 6 CURRENT LIABILITIES & PROVISIONS				
Sundry Creditors				
For Capital Expenditure		1,195,198		1,153,828
For Expenses & Other Finances		51,342,660		22,870,964
Provisions				
For Expenses - Earmarked for Grants		21,324,783		21,961,399
		73,862,641		45,986,191



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SCHEDULE ANNEXED TO AND FORMING PART OF BALANCE SHEET

SCHEDULE - 2
FIXED ASSETS

Particulars	Amount (Rs.)									
	Gross Block				Depreciation				Net Block	
	As on 01.04.2023	For the year	Sale/Adjustm ent during the year	As on 31.03.2024	Upto 31.03.2023	For the year	Sale/Adjustm ent during the year	Up to 31.03.2024	As on 31.03.2024	As on 31.03.2023
Land & Site Development	22,857,452			22,857,452	-			-	22,857,452	22,857,452
Building	616,895,261			616,895,261	230,797,759	19,304,875		250,102,634	366,792,627	386,097,502
Computer & Other Peripherals	80,397,577	7,515,928		87,913,505	71,657,004	5,636,923		77,293,927	10,619,578	8,740,573
Electrical Installation & Fittings	18,985,544	69,019		19,054,563	14,615,308	614,757		15,230,065	3,824,498	4,370,236
Furniture & Fixtures	106,351,042	926,321		107,277,363	96,025,530	2,768,038		98,793,568	8,483,795	10,325,512
Laboratory Equipments	72,431,770	3,036,305	68,700	75,399,375	53,589,217	2,857,498	51,287	56,395,428	19,003,947	18,842,553
Library Books	19,221,450	181,383		19,402,833	19,030,808	281,334		19,312,142	90,691	190,642
Air Conditioners	27,416,332	366,092		27,782,424	18,592,164	1,252,529		19,844,693	7,937,731	8,824,168
Other Equipments	30,805,583	1,847,378	65,000	32,587,961	20,918,980	1,435,201	49,255	22,304,926	10,283,035	9,886,603
Vehicle	5,548,993			5,548,993	4,516,303	267,363		4,783,666	765,327	1,032,690
Allocation of depreciation on assets of Trust used exclusively by College						3,418,031				
	1,000,911,004	13,942,426	133,700	1,014,719,730	529,743,073	37,836,549	100,542	564,061,049	450,658,681	471,167,931
Previous Year	993,411,182	16,360,155	8,860,333	1,000,911,004	502,848,493	39,268,780	8,757,617	529,743,073	471,167,931	-



HERITAGE INSTITUTE OF TECHNOLOGY

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SCHEDULES 7 TO 10 FORMING PART OF INCOME AND EXPENDITURE ACCOUNT

	2023-24 (Rs.)	2022-23 (Rs.)
SCHEDULE - 7 FEE & CHARGES		
Tuition Fee	423,537,659	398,319,806
Library Fee	7,376,500	6,502,000
Students' Welfare, Games & Sports Fee	4,985,000	4,404,000
Examination Fee	15,700,800	10,273,200
Miscellaneous	3,474,432	3,449,049
	455,074,391	422,948,055
SCHEDULE - 8 OTHER RECEIPTS		
Consultancy Fee	555,000	816,400
Interest	2,248,183	1,811,329
Interest on Security Deposit	298,741	309,213
Profit on Sale of Assets	-	274,313
Sundry Balances Written Off	-	24,948
	3,101,924	3,236,203
SCHEDULE - 9 PERSONNEL EXPENSES		
Salaries & Allowances	312,400,020	292,843,616
Professional Charges	2,580,675	2,993,705
Security & Facility	17,675,615	17,125,608
Employer's Contribution to Provident Fund, ESI etc.	22,698,493	23,305,540
Group Gratuity Premium	7,388,116	10,099,268
Staff Welfare	874,896	1,367,696
	363,617,815	347,735,433



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SCHEDULES 7 TO 10 FORMING PART OF INCOME AND EXPENDITURE ACCOUNT

	2023-24 (Rs.)	2022-23 (Rs.)
SCHEDULE - 10		
EDUCATIONAL, ADMINISTRATIVE & OTHER EXPENSES		
Advertisement & Recruitment	67,500	233,421
Application, Renewal, Registration Charges	1,493,500	1,997,777
Auditor's Remuneration	141,600	141,600
Bank Charges	32,342	53,620
Books & Periodicals	1,104,604	1,141,641
Consultancy Charges	1,898,177	1,074,688
Educational Project Work	3,281,677	856,579
Electricity Charges	12,839,878	12,867,123
Extra Curricular Activities	5,426,007	5,866,240
General Expenses	33,327	3,081
Insurance Premium	761,729	794,716
Laboratory Expenses	1,684,859	1,917,006
Loss on Sale / Impairment of Assets	27,158	92,029
Other Facilities to Students (Net)	115,995	430,362
Postage & Stamps	89,377	79,262
Printing & Stationery	3,470,214	4,435,511
Rates, Taxes & Fee	1,210,571	1,422,361
Repairs & Maintenance	13,920,712	12,576,540
Research & Development Expenses	5,371,728	5,578,032
Seminar & Workshop Expenses	4,689,599	3,894,503
Telephone & Lease Line Charges	1,090,834	939,232
Training & Placement Expenses	730,828	239,349
Travelling & Conveyance	696,988	747,230
Vehicle Running & Maintenance	1,272,637	1,560,759
Website Expenses	148,396	64,106
	61,600,237	59,006,768

