

**HERITAGE INSTITUTE OF TECHNOLOGY**

( A unit of Kalyan Bharti Trust )

**BALANCE SHEET AS AT MARCH 31, 2022**

	Schedule		As at 31.03.2022 (Rs.)		As at 31.03.2021 (Rs.)
<b>SOURCES OF FUNDS</b>					
<b>Fund Balances</b>	<b>1</b>				
General Fund		(38,300,801)		(45,791,120)	
Reserve Fund		79,043,400	40,742,599	72,643,400	26,852,280
<b>Deposits and Advances from Students</b>					
Cautions Deposit		57,834,600		57,726,600	
Advance Fee		132,134,050	189,968,650	61,987,663	119,714,263
Kalyan Bharti Trust			278,372,500		465,594,426
<b>Current Liabilities &amp; Provisions</b>	<b>6</b>		45,419,028		39,047,018
			<b>554,502,777</b>		<b>651,207,987</b>
<b>APPLICATION OF FUNDS</b>					
<b>Fixed Assets</b>	<b>2</b>				
Net Block		490,562,689		520,149,526	
Capital Work-in-Progress		352,377	490,915,066	-	520,149,526
<b>Current Assets and Advances</b>					
Stock of Spares & Stationery Items		1,705,251		1,262,219	
Cash and Bank Balances	<b>3</b>	5,428,906		4,063,833	
Investment in Fixed Deposits	<b>4</b>	24,180,456		21,608,069	
Advances, Security Deposits & Other Current Assets	<b>5</b>	32,273,098	63,587,711	104,124,340	131,058,461
			<b>554,502,777</b>		<b>651,207,987</b>
<b>Significant Accounting Policies and Notes on Accounts</b>	<b>11</b>				

AS PER OUR AUDIT REPORT OF EVEN DATE

**FOR G A R V & ASSOCIATES**  
CHARTERED ACCOUNTANTS

*R.N. Rustagi*  
**R. N. RUSTAGI**  
(PARTNER)  
Membership No.10467



PLACE : KOLKATA  
DATED : 10th DAY OF SEPTEMBER 2022

**FOR HERITAGE INSTITUTE OF TECHNOLOGY**

*P.R. Aggarwal*  
CHAIRMAN

*Sai - May - 14*  
SECRETARY, KALYAN BHARTI TRUST

*Chandra*  
TREASURER, KALYAN BHARTI TRUST

**HERITAGE INSTITUTE OF TECHNOLOGY**  
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**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31,2022**

	Schedule	2021-22 (Rs.)	2020-21 (Rs.)
<b>INCOME</b>			
Fee & Charges	7	420,279,736	425,590,885
Other Receipts	8	1,837,062	1,986,668
		<b>422,116,798</b>	<b>427,577,553</b>
<b>EXPENDITURE</b>			
Personnel Expenses	9	338,024,309	327,904,933
Educational, Administrative and Other Expenses	10	37,112,214	28,775,414
Interest		424,080	183,581
Depreciation		39,065,876	42,966,824
		<b>414,626,479</b>	<b>399,830,752</b>
<b>Surplus transferred to General Fund</b>		<b>7,490,319</b>	<b>27,746,801</b>
<b>Significant Accounting Policies and Notes on Accounts</b>	11		

AS PER OUR AUDIT REPORT OF EVEN DATE

**FOR G A R V & ASSOCIATES**  
CHARTERED ACCOUNTANTS

*R. N. Rustagi*  
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PLACE : KOLKATA  
DATED : 10th DAY OF SEPTEMBER 2022

**FOR HERITAGE INSTITUTE OF TECHNOLOGY**

*P. R. Azam*  
CHAIRMAN

*Sai - Manjunath*  
SECRETARY, KALYAN BHARTI TRUST

*Punawaj*  
TREASURER, KALYAN BHARTI TRUST

**HERITAGE INSTITUTE OF TECHNOLOGY**

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

		<b>As at 31.03.2022 (Rs.)</b>		<b>As at 31.03.2021 (Rs.)</b>
<b>SCHEDULE - 1 FUND BALANCES</b>				
<b>General Fund</b>				
As per Last Account	(45,791,120)		(73,537,921)	
Add: Transferred from Income & Expenditure A/c	7,490,319	(38,300,801)	27,746,801	(45,791,120)
<b>Reserve Fund</b>				
As per Last Account	72,643,400		65,888,400	
Add: Admission Fee	6,400,000	79,043,400	6,755,000	72,643,400
		<b>40,742,599</b>		<b>26,852,280</b>
<b>SCHEDULE - 3 CASH AND BANK BALANCES</b>				
Cash in Hand <i>(As certified by the Management)</i>		82,457		46,786
Balance with Scheduled Banks				
In Savings Accounts	4,401,024		1,289,853	
In Savings Accounts - Earmarked for Grants	945,425	5,346,449	2,727,194	4,017,047
		<b>5,428,906</b>		<b>4,063,833</b>
<b>SCHEDULE - 4 FIXED DEPOSITS</b>				
Punjab National Bank (F.V.-Rs.238.00 lakhs)		24,180,456		21,608,069
		<b>24,180,456</b>		<b>21,608,069</b>
<b>SCHEDULE - 5 ADVANCES, SECURITY DEPOSITS &amp; OTHER CURRENT ASSETS</b>				
Advances recoverable in cash or kind or value to be received		530,565		4,795,101
Security Deposits		5,537,747		5,537,747
Other Current Assets		26,204,786		93,791,492
		<b>32,273,098</b>		<b>104,124,340</b>
<b>SCHEDULE - 6 CURRENT LIABILITIES &amp; PROVISIONS</b>				
<b>Sundry Creditors</b>				
For Capital Expenditure		2,362,645		201,073
For Expenses & Other Finances		22,007,283		17,781,069
<b>Provisions</b>				
For Expenses - Earmarked for Grants		21,049,100		21,064,876
		<b>45,419,028</b>		<b>39,047,018</b>



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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 01.04.2021	For the year	Sale/Adjustm ent during the year	As on 31.03.2022	Upto 31.03.2021	For the year	Sale/Adjustm ent during the year	Upto 31.03.2022	As on 31.03.2022	As on 31.03.2021
Land & Site Development	22,857,452			22,857,452					22,857,452	22,857,452
Building	616,895,261			616,895,261	189,086,395	21,390,443		210,476,838	406,418,423	427,808,866
Computer & Other Peripherals	94,242,703	2,337,546	15,929,281	80,650,968	88,965,257	2,475,762	15,927,380	75,513,639	5,137,329	5,277,446
Electrical Installation & Fittings	20,809,063	59,364	1,912,022	18,956,405	14,891,250	826,409	1,804,987	13,912,672	5,043,733	5,917,813
Furniture & Fixtures	104,103,986	1,131,026	1,690,287	103,544,725	91,172,261	3,431,548	1,680,978	92,922,831	10,621,894	12,931,725
Laboratory Equipments	67,854,046	1,201,341		69,055,387	47,888,182	2,847,398		50,735,580	18,319,807	19,965,864
Library Books	18,078,786	761,380		18,840,166	17,994,560	464,916		18,459,476	380,690	84,226
Air Conditioners	27,899,681	104,000	760,924	27,242,757	16,289,082	1,615,114	722,537	17,181,659	10,061,098	11,610,599
Other Equipments	30,912,592	308,737	1,402,261	29,819,068	19,097,311	1,666,574	1,273,624	19,490,261	10,328,807	11,815,281
Vehicles	5,548,993			5,548,993	3,668,739	486,798		4,155,537	1,393,456	1,880,254
Allocation of depreciation on assets of Trust used exclusively by College						3,860,914				
	<b>1,009,202,563</b>	<b>5,903,394</b>	<b>21,694,775</b>	<b>993,411,182</b>	<b>489,053,037</b>	<b>39,065,876</b>	<b>21,409,506</b>	<b>502,848,493</b>	<b>490,562,689</b>	<b>520,149,526</b>
<b>Previous Year</b>	<b>1,005,465,499</b>	<b>3,831,785</b>	<b>94,721</b>	<b>1,009,202,563</b>	<b>450,213,035</b>	<b>42,966,824</b>	<b>33,934</b>	<b>489,053,037</b>	<b>520,149,526</b>	<b>-</b>



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**SCHEDULES 7 TO 10 FORMING PART OF INCOME AND EXPENDITURE ACCOUNT**

	<b>2021-22 (Rs.)</b>	<b>2020-21 (Rs.)</b>
<b>SCHEDULE - 7 FEE &amp; CHARGES</b>		
Tuition Fee	398,396,419	401,139,501
Library Fee	5,878,500	6,324,500
Students' Welfare, Games & Sports Fee	3,985,000	4,301,000
Examination Fee	10,216,200	11,947,600
Miscellaneous	1,803,617	1,878,284
	<b>420,279,736</b>	<b>425,590,885</b>
<b>SCHEDULE - 8 OTHER RECEIPTS</b>		
Interest	1,532,907	1,674,109
Miscellaneous Receipts	-	8,555
Interest on Security Deposit	304,155	304,004
	<b>1,837,062</b>	<b>1,986,668</b>
<b>SCHEDULE - 9 PERSONNEL EXPENSES</b>		
Salaries & Allowances	281,211,905	270,419,514
Professional Charges to Guest Faculty	2,624,509	1,464,600
Security & Facility Staff	13,018,610	12,816,666
Employer's Contribution to Provident Fund, ESI etc.	23,688,748	24,516,833
Group Gratuity Premium	17,110,864	18,657,130
Staff Welfare	369,673	30,190
	<b>338,024,309</b>	<b>327,904,933</b>



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**SCHEDULES 7 TO 10 FORMING PART OF INCOME AND EXPENDITURE ACCOUNT**

	<b>2021-22 (Rs.)</b>	<b>2020-21 (Rs.)</b>
<b>SCHEDULE - 10</b>		
<b>EDUCATIONAL, ADMINISTRATIVE &amp; OTHER EXPENSES</b>		
Advertisement & Recruitment	1,121,436	1,492,022
Application, Renewal, Registration Charges	2,795,348	1,227,000
Auditor's Remuneration	129,800	129,800
Bank Charges	32,593	12,054
Books & Periodicals	953,542	865,417
Consultancy Charges	146,065	391,170
Educational Project Work	37,776	-
Electricity Charges	6,753,067	5,781,009
Extra Curricular Activities	1,085,896	1,189,856
General Expenses	5,743	1,121
Insurance Premium	869,137	806,481
Laboratory Expenses	1,486,449	192,396
Loss on Sale / Impairment of Assets	95,269	60,787
Other Facilities to Students (Net)	125,587	256,570
Postage & Stamps	79,618	25,925
Printing & Stationery	1,170,823	789,308
Rates, Taxes & Fee	1,079,290	1,040,790
Repairs & Maintenance	10,239,812	9,800,376
Research & Development Expenses	4,251,674	752,180
Seminar & Workshop Expenses	1,269,737	584,328
Telephone & Lease Line Charges	1,236,538	1,018,560
Training & Placement Expenses	361,907	188,197
Travelling & Conveyance	523,194	568,587
Vehicle Running & Maintenance	1,220,672	1,582,120
Website Expenses	41,241	19,360
	<b>37,112,214</b>	<b>28,775,414</b>

