



SVVS & Associates
Chartered Accountants
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FINANCIAL STATEMENT
OF
GOVERNMENT ENGINEERING COLLEGE
BANDA, UTTAR PRADESH
FOR
FINANCIAL YEAR 2020-21



Independent Auditor's Report

To The Board of Trustees,

Rajkiya Engineering College, Banda

Report on the Financial Statements

We have audited the accompanying financial statements of Rajkiya Engineering College, ("the education Institution") which comprise the balance sheet as at 31st March 2021, the statement of Income and Expenditure and Receipt and Payment account for the year ended 31st March 2021 and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the financial statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the institute in accordance with the accounting standards issued by the institute of Chartered Accountants of India (ICAI). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our Audit, we conducted our audit in accordance with the standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An Audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of the material misstatement of the financial statements, whether due to fraud or error. In making those risk assessment; the auditor consider internal control relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Basis for Qualified Opinion:

1. Rs. 200 excess paid to UPTRON Powertronics Ltd. Vide voucher no. 03 dtd. 01.04.2020 cheque no. 832987.

Opinion

In our opinion and to the best of our information and according to the explanation gives to us, except for The effects of the matter described in the basis for Qualified Opinion paragraph. The said financial statements together with the notes thereon, give the information required by the act in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India

- A) In the case of the Balance sheet, of the state of affairs of the institute as at 31st march 2021;
- B) In the case of the Income and Expenditure account of the institute for the year ended 31st march 2021; and
- C) In the case of the Receipt and Payment Account of the institute for the year ended 31st march 2021

Other matter:

1. The institute is having income from 'tuition fee', 'hostel fee', 'Institution fee', 'exam fee' and 'university fees' but it is shown in only one head i.e. 'fees & other receipts' there is no proper separation in the books of final accounts. It is suggested that all income should be separately disclosed in final accounts.

For S V V S & Associates
Chartered Accountants

CA Vipul Ratan
Partner
Membership No.: 402618



Place: Banda
Date: 16-Aug-2021



RAJKIYA ENGINEERING COLLEGE OF INF TECHNOLOGY BANDA

SCHEDULE FORMING PART OF ACCOUNTS FOR THE PERIOD ENDED 31ST MARCH ,2021

SIGNIFICANT ACCOUNTING POLICIES

The financial statement of accounts are prepared in three parts i.e.

- (1) Balance sheet,
- (2) Income and expenditure account and
- (3) Receipt & Payment account.

The significant accounting policies in preparation of Annual Accounts of the institute adopted as follows:

1. The annual accounts are prepared on accrual basis. All income, expenses, assets and liabilities are accounted for on accrual basis.
2. The annual accounts are made on assumption of going concern .The institution is going concern and there is no probability of shut down in near foreseeable future.

3. **Revenue recognition:**

The main source of income for the institution is registration fees which include University fees, Institution fees and Hostel Fees.

4. **Fixed Assets And Depreciation:**

Fixed assets are stated at cost, less accumulated depreciation and impairment, if any .Direct costs are capitalized until fixed assets are ready for use.

Depreciation on fixed assets is charged on written down method and the rules for providing depreciation and rate of depreciation are as per the rules and rate given in income tax act,1961.Rate if depreciation under income tax act are as follows:

A. Furniture and Fixture	10%
B. Office equipment	15%
C. Computers & software	40%
D. Library Books	100%

5. **Stocks:**

Closing balance of stocks of printing and stationery has taken as 'Nil' because amount was negligible so these have been treated as consumed;

RAJKIYA ENGINEERING COLLEGE
BANDA ROAD, ATARRA - 210201
Balance Sheet as on 31st March 2021

Liabilities	AMOUNT		Asserts	AMOUNT	
	31.03.2021	31.03.2020		31.03.2021	31.03.2020
CORPUS & CAPITAL FUND (AS PER ANNEXURE-1)	3,202,326.10	3,202,326.10	FIXED ASSETS (AS PER ANNEXURE-4)	30,889,000.13	36,518,358.53
RESERVE & SURPLUS (AS PER ANNEXURE-2)	253,308,515.96	231,022,257.81	DEPOSITS (AS PER ANNEXURE-5)	359,465.00	359,465.00
CURRENT LIABILITIES & PROVISIONS (AS PER ANNEXURE-3)	40,464.00	19,722.00	LOANS & ADVANCES (AS PER ANNEXURE-6)	(34,526.02)	111,513.18
			CURRENT ASSETS (AS PER ANNEXURE-7)	225,337,366.95	197,254,969.20
Total (Rs.)	256,551,306.06	234,244,305.91	Total (Rs.)	256,551,306.06	234,244,305.91

Subject to our separate report.

For S V V S & Associates
Chartered Accountants

For- GOVERNMENT ENGINEERING COLLEGE



CA Vipul Ratan
Partner

(Director)

(F & A Officer)

Date: 16.08.2021
Place: Banda
UDIN: 21402618AAAAIC7292

RAJKIYA ENGINEERING COLLEGE
BANDA ROAD, ATARRA - 210201
Income and Expenditure Account for the year ending 31st March 2021

Expenditure	AMOUNT		Income	AMOUNT	
	2020-21	2019-20		2020-21	2019-20
ADVERTISEMENT	753,546.00		FEES & OTHER RECEIPTS	76,139,572.00	41,520,007.20
A. M. C. EXPENSES					
AUDIT FEES	20,000.00	20,000.00	BANK INTEREST	2,125,814.00	2,582,102.00
BANK CHARGES	3,278.93	4,316.28			
CONSULTANCY EXPENSES	898,111.00	-	GRANT	21,949,586.00	46,751,000.00
DEPRECIATION	5,629,358.40	6,221,500.70			
ELECTRICITY CHARGES	3,381,432.00	7,646,306.00	MISC. INCOME	115,281.98	67,571.88
PROJECT EXPENSES	3,971,512.50	-			
FUEL EXPENSES	1,931,158.00	3,063,539.00	ATM RENT	12,000.00	11,000.00
REMUNERATION	59,613,229.00	52,450,736.00			
SALARY TO GUEST FACULTY	1,466,964.00	1,106,140.00	INTEREST ON FDR	5,247,657.00	7,766,380.00
HONRARIUM EXPENSES	78,000.00	-			
HOSTEL EXPENSES	188,892.00	432,342.00	DST INSPIRE GRANT	275,000.00	587,000.00
EXAM EXPENSES	109,166.00	-			
OFFICE CONTINGENCY	430,052.00	553,227.00	CONSULTANCY FEES	823,552.00	269,799.00
PRINTING & STATIONARY	172,299.00	108,228.00			
POSTAGE & TELEGRAM	27,889.00	14,425.00	MEITY PROJECT GRANT	3,279,400.00	-
REPAIRS & MAINTENANCE EXP.	4,538,132.00	1,948,041.00			
STUDENT ACTIVITY EXPENSES	80,620.00	455,306.00			
TELEPHONE & NET CHARGES	3,163,121.00	3,190,009.00			
TRAVELLING ALLOWANCES	76,278.00	103,458.00			
VEHICLE EXPENSES	17,400.00	66,954.00			
LAB/SOFTWARE EXPENSES	1,131,166.00	208,656.00			
LIBRARY EXPENSES	-	100,617.00			
MEMBERSHIP FEES	-	10,040.00			
EXCESS OF INCOME OVER EXPENDITURE	22,286,258.15	21,851,019.10			
Total (Rs.)	109,967,862.98	99,554,860.08	Total (Rs.)	109,967,862.98	99,554,860.08

Subject to our separate report.

For S V V S & Associates
Chartered Accountants

For Government Engineering College

CA Vipul Ratan
Partner



(Director)

(F & A Officer)

Date: 16.08.2021
Place: Banda
UDIN: 21402618AAAAIC7292

RAJKIYA ENGINEERING COLLEGE
BANDA ROAD, ATARRA - 210201
Receipts and Payments Account for the year ending 31st March 2021

Receipts	AMOUNT		Payments	AMOUNT	
	2020-21	2019-20		2020-21	2019-20
OPENING BALANCES			ADVERTISEMENT	753,546.00	-
CASH IN HAND	-	-	A. M. C. EXPENSES	-	-
CASH AT BANK	197,254,969.20	183,341,700.48	AUDIT FEES	40,000.00	80,000.00
FEES & OTHER RECIPITS	76,139,572.00	41,520,007.20	BANK CHARGES	3,278.93	4,316.28
BANK INTEREST	2,125,814.00	2,582,102.00	CONSULTANCY EXPENSES	898,111.00	-
GRANT	21,949,586.00	46,751,000.00	ELECTRICITY CHARGES	3,381,432.00	7,646,306.00
ATM RENT	12,000.00	11,000.00	PROJECT EXPENSES	3,971,512.50	-
INTEREST ON FDR	5,247,657.00	7,766,380.00	FUEL EXPENSES	1,931,158.00	3,063,539.00
DST INSPIRE GRANT	275,000.00	587,000.00	REMUNERATION	59,613,229.00	52,448,699.00
MISC. INCOME	115,281.98	67,571.88	SALARY TO GUEST FACULTY	1,466,964.00	1,106,140.00
CONSULTANCY FEES	823,552.00	155,636.82	HONRARIUM EXPENSES	78,000.00	-
METTY PROJECT GRANT	3,279,400.00	-	HOSTEL EXPENSES	188,892.00	432,342.00
CAPITAL RECEIPT	135,269.20	202,326.10	EXAM EXPENSES	109,166.00	-
			OFFICE CONTINGENCY	430,052.00	553,227.00
			PRINTING & STATIONARY	172,299.00	108,228.00
			POSTAGE & TELEGRAM	27,889.00	14,425.00
			REPAIRS & MAINTENEANCE EXP.	4,538,132.00	1,948,041.00
			STUDENT ACTIVITY EXPENSES	80,620.00	455,306.00
			TELEPHONE & NET CHARGES	3,163,121.00	3,190,009.00
			TRAVELLING ALLOWANCES	76,278.00	103,458.00
			VEHICLE EXPENSES	17,400.00	66,954.00
			LAB/SOFTWARE EXPENSES	1,131,166.00	208,656.00
			LIBRARY EXPENSES	-	100,617.00
			MEMBERSHIP FEES	-	10,040.00
			TDS		
			OFFICE EQUIPMEMTS		
			COMPUTERS	-	1,109,512.00
			PI	(51,512.00)	(10,000.00)
			HOSTEL BUILDING	-	12,264,300.00
			FURNITURES	-	499,875.00
			DEPOSITS	-	325,765.00
			CLOSING BALANCES		
			CASH IN HAND	-	-
			CASH AT BANK	225,337,366.95	197,254,969.20
Total (Rs.)	307,358,101.38	282,984,724.48	Total (Rs.)	307,358,101.38	282,984,724.48

Subject to our separate report.

For S V V S & Associates
Chartered Accountants

For Government Engineering College

CA Vipul Ratan
Partner



(Director)

(F & A Officer)

Date: 16.08.2021
Place: Banda
UDIN: 21402618AAAAIC7292

RAJKIYA ENGINEERING COLLEGE
BANDA ROAD, ATARRA - 210201
Corpus & Capital Fund

Annexure- '1'

Particulars	31.03.2021	31.03.2020
Opening Balance	3,202,326.10	3,000,000.00
Add: Addition in corpus Fund	-	202,326.10
Less: Delition in corpus Fund	-	-
CLOSING BALANCE	3,202,326.10	3,202,326.10

Annexure- '2'

Reserve & Surplus		
Particulars	31.03.2021	31.03.2020
Opening Balance	231,022,257.81	209,171,238.71
Add: Surplus during the year	22,286,258.15	21,851,019.10
Less: Deficit during the year	-	-
CLOSING BALANCE	253,308,515.96	231,022,257.81

Annexure- '3'

Current Liabilities & Provisions		
Particulars	31.03.2021	31.03.2020
Audit Fees Payable	20,000.00	40,000.00
TDS Payable	(26,474.00)	(26,474.00)
VAT Payable	(1,501.00)	(1,501.00)
GST Payable	46,402.00	5,660.00
NPS PAYABLE	2,037.00	2,037.00
CLOSING BALANCE	40,464.00	19,722.00

Annexure- '5'

Deposits		
Particulars	31.03.2021	31.03.2020
Electricity Deposit	325,765.00	325,765.00
Aaradhna Gas Service	43,700.00	43,700.00
Earnest Money	(10,000.00)	(10,000.00)
CLOSING BALANCE	359,465.00	359,465.00

Annexure- '6'

SUNDRY DEBTORS		
Particulars	31.03.2021	31.03.2020
Awadh Estate Consultants	-	11,800.00
Elevation Consultants	-	20,000.00
San Prints Pvt Ltd.	19,634.98	9,792.18
Space Disgners	-	72,570.00
PI	(54,161.00)	(2,649.00)
CLOSING BALANCE	(34,526.02)	111,513.18

Annexure- '7'

Current Assets		
Particulars	31.03.2021	31.03.2020
Cash in hand	-	-
Central Bank of India	3,851,617.00	3,692,815.00
Punjab Natuional Bank	83,349,255.17	60,853,140.08
PNB-2144	514,704.10	351,890.10
F.D.R.	134,252,301.00	129,406,415.00
TDS Receivable	3,369,489.68	2,950,709.02
CLOSING BALANCE	225,337,366.95	197,254,969.20



RAJKIYA ENGINEERING COLLEGE
BANDA ROAD, ATARRA - 210201

Details of Fixed Assets

S.No.	Particulars	Opening Balance as on 01.04.2020	Addition during the year	Total	Delition during the year	Depreciation	Closing Balance as on 31.3.21
1	Hostel Building	11,651,085.00		11,651,085.00	-	1,165,108.50	10,485,976.50
2	Furniture & Fixtures	5,447,542.92		5,447,542.92	-	544,754.29	4,902,788.63
3	Office Equipments	15,090,664.92		15,090,664.92	-	2,263,599.74	12,827,065.18
4	Vehicle	302,921.61		302,921.61	-	45,438.24	257,483.37
5	Computers & Softwares	4,026,144.08		4,026,144.08	-	1,610,457.63	2,415,686.45
	Total	36,518,358.53	-	36,518,358.53	-	5,629,358.40	30,889,000.13



RAJKIYA ENGINEERING COLLEGE
BANDA ROAD, ATARRA - 210201

Bank Reconciliation Statement as on 31.03.2021

Punjab National Bank - 4602000100019645	
	Amount
Balance as per Cash Book	83,349,255.17
Add: As per Annexure "B"	1,634,326.50
Balance as per Bank Statement	84,983,581.67

Central Bank of India - 3049433743	
	Amount
Balance as per Cash Book	3,851,617.00
Balance as per Bank Statement	3,851,617.00

Punjab National Bank - 2144	
	Amount
Balance as per Cash Book	514,704.10
Add: Cheque issued but not presented Cheque No: 944604	248,349.00
Balance as per Bank Statement	763,053.10



Annexure "B"

Punjab National Bank - 4602000100019645	Amount
Add: Cheque issued but not presented	
Cheque No: 1063	1,500.00
Cheque No: 580587	1,250.00
Cheque No: 045442	1,000.00
Cheque No: 215081	2,303.00
Cheque No: 832902	500.00
Cheque No: 265765	34,838.00
Cheque No: 265768	277,538.00
Cheque No: 265770	447,193.00
Cheque No: 265775	3,968.00
Cheque No: 265778	7,796.00
Cheque No: 265783	322.00
Cheque No: 265784	598.00
Cheque No: 265785	13,812.00
Cheque No: 265786	182.00
Cheque No: 265787	244.00
Cheque No: 265788	4,412.00
Cheque No: 265789	59.00
Cheque No: 265790	78.00
Cheque No: 265791	47,756.00
Cheque No: 265792	627.00
Cheque No: 265793	294.00
Cheque No: 265794	546.00
Cheque No: 265795	1,665.00
Cheque No: 265796	62,242.50
Cheque No: 265797	19,444.00
Cheque No: 265798	297.00
Cheque No: 265799	18,800.00
Cheque No: 265800	1,000.00
Cheque No: 265801	19,266.00
Cheque No: 265802	294.00
Cheque No: 265803	6,402.00
Cheque No: 265804	86.00
Cheque No: 265805	116.00
Cheque No: 265806	36,387.00
Cheque No: 265807	477.00
Cheque No: 265808	636.00
Cheque No: 265809	167,978.00
Cheque No: 265810	2,212.00
Cheque No: 265811	2,950.00
	1,187,066.50

Punjab National Bank - 4602000100019645	Amount
Add: Cheque issued but not presented	
Cheque No: 265812	598.00
Cheque No: 265813	1,050.00
Cheque No: 265814	94,400.00
Cheque No: 265815	408,479.00
Cheque No: 265816	10,320.00
Cheque No: 265817	586.00
Total	1,702,499.50
Less: Cheque received but not presented	
Ashutosh Tiwari PI Refund	4,100.00
PI Refund	53,372.00
PI Refund	5,701.00
PI Refund	5,000.00
Grand Total	1,634,326.50

