



S V V S & Associates
Chartered Accountants
Choti Bazar, Jhanda Chowk
Kalvan Ganj,
Banda-200101
Ph. 8800190405, 05192-297715
Email : Vipul.ratan@gmail.com

AUDITED FINANCIAL STATEMENTS
OF
RAJKIYA ENGINEERING COLLEGE
ATARRA, BANDA, U.P.-210201
FOR FINANCIAL YEAR 2021-22



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 2022, the statement of Income and Expenditure and Receipt and Payment account for the year ended 31st March 2022 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.



S V V S & Associates

Chartered Accountants

Choti Bazar, Jhanda Chowk

Kalvan Ganj,

Banda-210001

Ph. 8800190405, 05192-297715

Email : cavipulratan@gmail.com

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 2022;
- B) In the case of the Income and Expenditure account of the institute for the year ended 31st march 2022; and
- C) In the case of the Receipt and Payment Account of the institute for the year ended 31st march 2022

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: 27-May-2022

UDIN: 22402618AJXZAC4070



**RAJKIYA ENGINEERING COLLEGE OF INF TECHNOLOGY BANDA****SCHEDULE FORMING PART OF ACCOUNTS FOR THE PERIOD ENDED 31ST MARCH ,2022****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
BANDA ROAD, ATARRA - 210201
Income and Expenditure Account for the year ending 31st March 2022

| Expenditure | AMOUNT | | Income | AMOUNT | |
|-----------------------------------|------------------------|------------------------|-----------------------|------------------------|------------------------|
| | 2021-22 | 2020-21 | | 2021-22 | 2020-21 |
| ADVERTISEMENT | 7,52,884.00 | 7,53,546.00 | FEES & OTHER RECEIPTS | 5,05,65,158.00 | 7,61,39,572.00 |
| LEGAL FEES | 1,39,480.00 | - | BANK INTEREST | 28,44,616.00 | 21,25,814.00 |
| AUDIT FEES | 20,000.00 | 20,000.00 | GRANT | 5,74,86,173.00 | 2,19,49,586.00 |
| BANK CHARGES | 2,787.87 | 3,278.93 | MISC. INCOME | 37,847.50 | 1,15,281.98 |
| CONSULTANCY EXPENSES | 57,230.00 | 8,98,111.00 | ATM RENT | 12,000.00 | 12,000.00 |
| DEPRECIATION | 47,03,258.37 | 56,29,358.40 | INTEREST ON FDR | 38,10,089.00 | 52,47,657.00 |
| ELECTRICITY CHARGES | 26,18,979.47 | 33,81,432.00 | DST INSPIRE GRANT | - | 2,75,000.00 |
| PROJECT EXPENSES | - | 39,71,512.50 | CONSULTANCY FEES | 3,46,798.00 | 8,23,552.00 |
| FUEL EXPENSES | 21,90,424.00 | 19,31,158.00 | MEITY PROJECT GRANT | - | 32,79,400.00 |
| REMUNERATION | 5,66,69,463.00 | 5,96,13,229.00 | | | |
| SALARY TO GUEST FACULTY | 19,65,400.00 | 14,66,964.00 | | | |
| HONORARIUM EXPENSES | 3,15,000.00 | 78,000.00 | | | |
| HOSTEL EXPENSES | | 1,88,892.00 | | | |
| EXAM EXPENSES | 29,210.00 | 1,09,166.00 | | | |
| OFFICE CONTINGENCY | 17,24,131.00 | 4,30,052.00 | | | |
| PRINTING & STATIONARY | - | 1,72,299.00 | | | |
| POSTAGE & TELEGRAM | - | 27,889.00 | | | |
| REPAIRS & MAINTENANCE EXP. | 22,10,597.00 | 45,38,132.00 | | | |
| STUDENT ACTIVITY EXPENSES | 1,01,128.00 | 80,620.00 | | | |
| TELEPHONE & NET CHARGES | 30,858.00 | 31,63,121.00 | | | |
| TRAVELLING ALLOWANCES | 1,03,228.00 | 76,278.00 | | | |
| VEHICLE EXPENSES | 90,128.00 | 17,400.00 | | | |
| LAB/SOFTWARE EXPENSES | 13,71,256.00 | 11,31,166.00 | | | |
| EXCESS OF INCOME OVER EXPENDITURE | 4,00,07,238.79 | 2,22,86,258.15 | | | |
| Total (Rs.) | 11,51,02,681.50 | 10,99,67,862.98 | Total (Rs.) | 11,51,02,681.50 | 10,99,67,862.98 |

Subject to our separate report.

For **SVVS & Associates**
Chartered Accountants

For Government Engineering College

CA Vipul Ratan
Partner

Date: 27.05.2022
Place: Banda
UDIN: 22402618AJXZAC4070



(प्रो० एस० पी० शुक्ला)
निदेशक
राजकीय इंजीनियरिंग कालेज
बाँदा

(पंचानन वर्मा)
वित्त एवं लेखाधिकारी
राजकीय इंजीनियरिंग कालेज
बाँदा

RAJKIYA ENGINEERING COLLEGE, BANDA
BANDA ROAD, ATARRA - 210201
Receipts and Payments Account for the year ending 31st March 2022

| Receipts | AMOUNT | | Payments | AMOUNT | |
|-----------------------|------------------------|------------------------|-----------------------------|------------------------|------------------------|
| | 2021-22 | 2020-21 | | 2021-22 | 2020-21 |
| OPENING BALANCES | | | ADVERTISEMENT | 7,52,884.00 | 7,53,546.00 |
| CASH IN HAND | - | - | LEGAL FEES | 1,39,480.00 | - |
| CASH AT BANK | 22,53,37,366.95 | 19,72,54,969.20 | AUDIT FEES | 20,000.00 | 40,000.00 |
| | | | BANK CHARGES | 2,787.87 | 3,278.93 |
| FEES & OTHER RECIPITS | 5,05,65,158.00 | 7,61,39,572.00 | CONSULTANCY EXPENSES | 57,230.00 | 8,98,111.00 |
| BANK INTEREST | 28,44,616.00 | 21,25,814.00 | | | |
| GRANT | 5,74,86,173.00 | 2,19,49,586.00 | ELECTRICITY CHARGES | 26,18,979.47 | 33,81,432.00 |
| ATM RENT | 12,000.00 | 12,000.00 | PROJECT EXPENSES | 15,52,634.00 | 39,71,512.50 |
| | | | FUEL EXPENSES | 21,90,424.00 | 19,31,158.00 |
| INTEREST ON FDR | 38,10,089.00 | 52,47,657.00 | REMUNERATION | 5,66,69,463.00 | 5,96,13,229.00 |
| PROJECT GRANT | 3,43,000.00 | 2,75,000.00 | SALARY TO GUEST FACULTY | 19,65,400.00 | 14,66,964.00 |
| MISC. INCOME | 37,847.50 | 1,15,281.98 | HONRARIUM EXPENSES | 3,15,000.00 | 78,000.00 |
| CONSULTANCY FEES | 3,46,798.00 | 8,23,552.00 | HOSTEL EXPENSES | - | 1,88,892.00 |
| | | 32,79,400.00 | EXAM EXPENSES | 29,210.00 | 1,09,166.00 |
| | | | OFFICE CONTINGENCY | 17,24,131.00 | 4,30,052.00 |
| CAPITAL RECEIPT | - | 1,35,269.20 | PRINTING & STATIONARY | - | 1,72,299.00 |
| AVADH ESTATE | 11,800.00 | | POSTAGE & TELEGRAM | - | 27,889.00 |
| SAN PRINTS | 19,634.99 | | REPAIRS & MAINTENEANCE EXP. | 22,10,597.00 | 45,38,132.00 |
| | | | STUDENT ACTIVITY EXPENSES | 1,01,128.00 | 80,620.00 |
| | | | TELEPHONE & NET CHARGES | 30,858.00 | 31,63,121.00 |
| | | | TRAVELLING ALLOWANCES | 1,03,228.00 | 76,278.00 |
| | | | VEHICLE EXPENSES | 90,128.00 | 17,400.00 |
| | | | LAB/SOFTWARE EXPENSES | 13,71,256.00 | 11,31,166.00 |
| | | | GST PAYABLE | 40,742.00 | - |
| | | | | | |
| | | | TDS | | |
| | | | OFFICE EQUIPMEMTS | | |
| | | | COMPUTERS | - | |
| | | | PI | 54,161.00 | (51,512.00) |
| | | | HOSTEL BUILDING | 47,08,500.00 | |
| | | | FURNITURES | - | |
| | | | | | |
| | | | DEPOSITS | - | |
| | | | CLOSING BALANCES | | |
| | | | CASH IN HAND | - | - |
| | | | CASH AT BANK | 26,40,66,262.10 | 22,53,37,366.95 |
| Total (Rs.) | 34,08,14,483.44 | 30,73,58,101.38 | Total (Rs.) | 34,08,14,483.44 | 30,73,58,101.38 |

Subject to our separate report.

For S V S & Associates
Chartered Accountants

For Government Engineering College

CA Vipul Ratan
Partner

Date: 27.05.2022
Place: Banda
UDIN: 22402618AJXZAC4070



(प्रो० एम० पी० शुक्ला)
निदेशक
राजकीय इंजीनियरिंग कालेज
बाँदा

(पंचानन वर्मा)
(F.A. Officer)
वित्त एवं लेखाधिकारी
राजकीय इंजीनियरिंग कालेज
बाँदा

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

| Particulars | 31.03.2022 | 31.03.2021 |
|-------------------------------|---------------------|---------------------|
| Opening Balance | 32,02,326.10 | 32,02,326.10 |
| Add: Addition in corpus Fund | - | - |
| Less: Delition in corpus Fund | - | - |
| CLOSING BALANCE | 32,02,326.10 | 32,02,326.10 |

Annexure- '2'

| Reserve & Surplus | | |
|------------------------------|------------------------|------------------------|
| Particulars | 31.03.2022 | 31.03.2021 |
| Opening Balance | 25,33,08,515.96 | 23,10,22,257.81 |
| Add: Surplus during the year | 4,00,07,238.79 | 2,22,86,258.15 |
| Less: Transfer to Projects | 32,15,913.00 | - |
| CLOSING BALANCE | 29,00,99,841.75 | 25,33,08,515.96 |

Annexure- '4'

| Current Liabilities & Provisions | | |
|----------------------------------|------------------|------------------|
| Particulars | 31.03.2022 | 31.03.2021 |
| Audit Fees Payable | 20,000.00 | 20,000.00 |
| TDS Payable | (26,474.00) | (26,474.00) |
| VAT Payable | (1,501.00) | (1,501.00) |
| GST Payable | 5,660.00 | 46,402.00 |
| NPS PAYABLE | 2,037.00 | 2,037.00 |
| Awadh Estate Consultants | 11,800.00 | - |
| CLOSING BALANCE | 11,522.00 | 40,464.00 |

Annexure- '6'

| Deposits | | |
|------------------------|--------------------|--------------------|
| Particulars | 31.03.2022 | 31.03.2021 |
| Electricity Deposit | 3,25,765.00 | 3,25,765.00 |
| Aaradhna Gas Service | 43,700.00 | 43,700.00 |
| Earnest Money | (10,000.00) | (10,000.00) |
| CLOSING BALANCE | 3,59,465.00 | 3,59,465.00 |

Annexure- '7'

| SUNDRY DEBTORS | | |
|------------------------|------------|--------------------|
| Particulars | 31.03.2022 | 31.03.2021 |
| San Prints Pvt Ltd. | | 19,634.98 |
| PI | | (54,161.00) |
| CLOSING BALANCE | - | (34,526.02) |

Annexure- '8'

| Current Assets | | |
|------------------------|------------------------|------------------------|
| Particulars | 31.03.2022 | 31.03.2021 |
| Cash in hand | - | - |
| Central Bank of India | 39,58,635.00 | 38,51,617.00 |
| Punjab Natuional Bank | 11,80,10,657.08 | 8,33,49,255.17 |
| PNB-2144 | 6,39,744.33 | 5,14,704.10 |
| F.D.R. | 13,76,81,381.00 | 13,42,52,301.00 |
| TDS Receivable | 37,75,844.69 | 33,69,489.68 |
| CLOSING BALANCE | 26,40,66,262.10 | 22,53,37,366.95 |



RAJKIYA ENGINEERING COLLEGE, BANDA
BANDA ROAD, ATARRA - 210201

Annexure- '3'

| Particulars | SRG PROJECT |
|-------------------------------------|--------------|
| Opening Balance | 12,41,049.00 |
| Add: Grant received during the year | - |
| Total | 12,41,049.00 |
| Less: Expenses During The Year | 1,67,647.00 |
| CLOSING BALANCE | 10,73,402.00 |

| Particulars | AICTE PROJECT |
|-------------------------------------|---------------|
| Opening Balance | - |
| Add: Grant received during the year | 93,000.00 |
| Total | 93,000.00 |
| Less: Expenses During The Year | 93,000.00 |
| CLOSING BALANCE | - |

| Particulars | DST PROJECT |
|-------------------------------------|-------------|
| Opening Balance | 1,08,962.00 |
| Add: Grant received during the year | 2,50,000.00 |
| Total | 3,58,962.00 |
| Less: Expenses During The Year | - |
| CLOSING BALANCE | 3,58,962.00 |

| Particulars | MEITY PROJECT |
|-------------------------------------|---------------|
| Opening Balance | 18,65,902.00 |
| Add: Grant received during the year | - |
| Total | 18,65,902.00 |
| Less: Expenses During The Year | 12,91,987.00 |
| CLOSING BALANCE | 5,73,915.00 |



RAJKIYA ENGINEERING COLLEGE, BANDA
BANDA ROAD, ATARRA - 210201

Details of Fixed Assets

| No. | Particulars | Opening Balance as on 01.04.2021 | Addition during the year | Total | Delition during the year | Depreciation | Closing Balance as on 31.3.22 |
|-----|-----------------------|-------------------------------------|-----------------------------|-----------------------|--------------------------------|---------------------|----------------------------------|
| 1 | Hostel Building | 1,04,85,976.50 | 47,08,500.00 | 1,51,94,476.50 | - | 12,84,022.65 | 1,39,10,453.85 |
| 2 | Furniture & Fixtures | 49,02,788.63 | | 49,02,788.63 | - | 4,90,278.86 | 44,12,509.77 |
| 3 | Office Equipments | 1,28,27,065.18 | | 1,28,27,065.18 | - | 19,24,059.78 | 1,09,03,005.40 |
| 4 | Vehicle | 2,57,483.37 | | 2,57,483.37 | - | 38,622.51 | 2,18,860.86 |
| 5 | Computers & Softwares | 24,15,686.45 | | 24,15,686.45 | - | 9,66,274.58 | 14,49,411.87 |
| | Total | 3,08,89,000.13 | 47,08,500.00 | 3,55,97,500.13 | - | 47,03,258.37 | 3,08,94,241.75 |



RAJKIYA ENGINEERING COLLEGE, BANDA
BANDA ROAD, ATARRA - 210201

Bank Reconciliation Statement as on 31.03.2022

| Punjab National Bank - 4602000100019645 | Amount |
|--|------------------------|
| Balance as per Cash Book | 11,80,10,657.08 |
| Add: As per Annexure "B" | 14,06,224.00 |
| Balance as per Bank Statement | 11,94,16,881.08 |

| Central Bank of India - 3049433743 | Amount |
|---|---------------------|
| Balance as per Cash Book | 39,58,635.00 |
| Balance as per Bank Statement | 39,58,635.00 |

| Punjab National Bank - 2144 | Amount |
|--------------------------------------|--------------------|
| Balance as per Cash Book | 6,39,744.33 |
| Balance as per Bank Statement | 6,39,744.33 |



RAJKIYA ENGINEERING COLLEGE, BANDA
BANDA ROAD, ATARRA - 210201
Balance Sheet as on 31st March 2022

| Liabilities | AMOUNT | | Asserts | AMOUNT | |
|---|------------------------|------------------------|---|------------------------|------------------------|
| | 31.03.2022 | 31.03.2021 | | 31.03.2022 | 31.03.2021 |
| CORPUS & CAPITAL FUND (AS PER ANNEXURE-1) | 32,02,326.10 | 32,02,326.10 | FIXED ASSETS (AS PER ANNEXURE-5) | 3,08,94,241.75 | 3,08,89,000.13 |
| RESERVE & SURPLUS (AS PER ANNEXURE-2) | 29,00,99,841.75 | 25,33,08,515.96 | DEPOSITS (AS PER ANNEXURE-6) | 3,59,465.00 | 3,59,465.00 |
| PROJECTS (AS PER ANNEXURE-3) | 20,06,279.00 | - | LOANS & ADVANCES (AS PER ANNEXURE-7) | - | (34,526.02) |
| CURRENT LIABILITIES & PROVISIONS (AS PER ANNEXURE-4) | 11,522.00 | 40,464.00 | CURRENT ASSETS (AS PER ANNEXURE-8) | 26,40,66,262.10 | 22,53,37,366.95 |
| Total (Rs.) | 29,53,19,968.85 | 25,65,51,306.06 | Total (Rs.) | 29,53,19,968.85 | 25,65,51,306.06 |

Subject to our separate report.

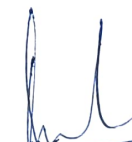
For S V V S & Associates
Chartered Accountants


For- GOVERNMENT ENGINEERING COLLEGE

CA Vipul Ratan
Partner



Date: 27.05.2022
Place: Banda
UDIN: 22402618AJXZAC4070


(प्रो० ए० सी० पी० शुक्ला)
निदेशक
राजकीय इंजीनियरिंग कालेज
बाँदा


(पंचायत अधिकारी)
जित्त एवं लेखाधिकारी
राजकीय इंजीनियरिंग कालेज
बाँदा

RAJKIYA ENGINEERING COLLEGE, BANDA
BANDA ROAD, ATARRA - 210201

Annexure "B"

| Punjab National Bank - 4602000100019645 | Amount |
|---|---------------------|
| Add: Cheque issued but not presented | |
| Cheque No: 926601 | 1,01,800.00 |
| Cheque No: 926607 | 896.00 |
| Cheque No: 926608 | 31,888.00 |
| Cheque No: 926609 | 12,08,500.00 |
| Cheque No: 926611 | 18,865.00 |
| Cheque No: 926612 | 385.00 |
| Cheque No: 926613 | 19,243.00 |
| Cheque No: 926614 | 356.00 |
| Cheque No: 926615 | 356.00 |
| Cheque No: 926610 | 17,910.00 |
| Cheque No: 926616 | 9,307.00 |
| Total | 14,09,506.00 |
| Less: Cheque received but not presented | 562.00 |
| PI Refund - Akshay Kant | 2,720.00 |
| PI Refund - Akshay Kant | |
| Grand Total | 14,06,224.00 |

