

HERITAGE INSTITUTE OF TECHNOLOGY

(A unit of Kalyan Bharti Trust)

BALANCE SHEET AS AT MARCH 31, 2023

	Schedule		As at 31.03.2023 (Rs.)		As at 31.03.2022 (Rs.)
SOURCES OF FUNDS					
Fund Balances					
General Fund	1	(59,856,356)		(38,300,801)	
Reserve Fund		85,633,400	25,777,044	79,043,400	40,742,599
Deposits and Advances from Students					
Caution Deposit		58,228,680		57,834,600	
Advance Fee		152,236,250	210,464,930	132,134,050	189,968,650
Kalyan Bharti Trust			249,947,747		278,372,500
Current Liabilities & Provisions					
	6		45,986,191		45,419,028
			532,175,912		554,502,777
APPLICATION OF FUNDS					
Fixed Assets					
Net Block	2	471,167,931		490,562,689	
Capital Work-in-Progress		1,085,779	472,253,710	352,377	490,915,066
Current Assets and Advances					
Stock of Spares & Stationery Items		2,104,252		1,705,251	
Cash and Bank Balances	3	9,007,968		5,428,906	
Investment in Fixed Deposits	4	26,018,274		24,180,456	
Advances, Security Deposits & Other Current Assets	5	22,791,708		32,273,098	
			59,922,202		63,587,711
			532,175,912		554,502,777
Significant Accounting Policies and Notes on Accounts					
	11				

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 : 9th DAY OF SEPTEMBER 2023

FOR HERITAGE INSTITUTE OF TECHNOLOGY

P. R. Aggarwal

CHAIRMAN

Saini

SECRETARY, KALYAN BHARTI TRUST

Linanaj
TREASURER, KALYAN BHARTI TRUST

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

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2023

	Schedule	2022-23 (Rs.)	2021-22 (Rs.)
INCOME			
Fee & Charges	7	422,948,055	420,279,736
Other Receipts	8	3,236,203	1,837,062
		426,184,258	422,116,798
EXPENDITURE			
Personnel Expenses	9	347,735,433	338,024,309
Educational, Administrative and Other Expenses	10	59,006,768	37,112,214
Interest		1,728,832	424,080
Depreciation		39,268,780	39,065,876
		447,739,813	414,626,479
Surplus transferred to General Fund		(21,555,555)	7,490,319
Significant Accounting Policies and Notes on Accounts	11		

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 : 9th DAY OF SEPTEMBER 2023

FOR HERITAGE INSTITUTE OF TECHNOLOGY

P. K. Aggarwal
CHAIRMAN

Sai
SECRETARY, KALYAN BHARTI TRUST

Pranjal
TREASURER, KALYAN BHARTI TRUST

HERITAGE INSTITUTE OF TECHNOLOGY

(A unit of Kalyan Bharti Trust)

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

		As at 31.03.2023 (Rs.)		As at 31.03.2022 (Rs.)
SCHEDULE - 1 FUND BALANCES				
General Fund				
As per Last Account	(38,300,801)		(45,791,120)	
Add: Transferred from Income & Expenditure A/c	(21,555,555)	(59,856,356)	7,490,319	(38,300,801)
Reserve Fund				
As per Last Account	79,043,400		72,643,400	
Add: Admission Fee	6,590,000	85,633,400	6,400,000	79,043,400
		25,777,044		40,742,599
SCHEDULE - 3 CASH AND BANK BALANCES				
Cash in Hand <i>(As certified by the Management)</i>		46,358		82,457
Balance with Scheduled Banks				
In Savings Accounts	8,482,245		4,401,024	
In Savings Accounts - Earmarked for Grants	479,365	8,961,610	945,425	5,346,449
		9,007,968		5,428,906
SCHEDULE - 4 FIXED DEPOSITS				
Punjab National Bank (F.V. - Rs.254.00 Lakhs)		26,018,274		24,180,456
		26,018,274		24,180,456
SCHEDULE - 5 ADVANCES, SECURITY DEPOSITS & OTHER CURRENT ASSETS				
Advances recoverable in cash or kind or value to be received		3,630,569		530,565
Security Deposits		5,550,547		5,537,747
Other Current Assets		13,610,592		26,204,786
		22,791,708		32,273,098
SCHEDULE - 6 CURRENT LIABILITIES & PROVISIONS				
Sundry Creditors				
For Capital Expenditure		1,153,828		2,362,645
For Expenses & Other Finances		22,870,964		22,007,283
Provisions				
For Expenses - Earmarked for Grants		21,961,399		21,049,100
		45,986,191		45,419,028

