



Audit Report

We have audited the accompanying Financial Statements of **RAJKIYA ENGINEERING COLLEGE, AMBEDKAR NAGAR** which comprise of Balance Sheet as at March 31, 2021, Statement of Income & Expenditure for the year ended as on that date and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements.

The Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position of Rajkiya Engineering College, Ambedkar Nagar. 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 thereof on these financial statements based on our audit. We have conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. These Standards require that we comply with ethical requirements and plan and perform the Audit to obtain reasonable assurance of whether the financial statements give a true and fair view and are free from any material misstatement except reported in Annexure-A.

Opinion

We have obtained all the information and explanations to the best of our knowledge and belief which were necessary for the purpose of the Audit.

1. In our opinion, proper books of account have been kept by Rajkiya Engineering College, Ambedkar Nagar so far as appears from our examination of the books.
2. In our opinion and to the best of our information and according to the explanations given to us the said accounts, read with the notes thereon, if any, give a true and fair view-



- a. In the case of the Balance Sheet, of the affairs of Rajkiya Engineering College, Ambedkar Nagar as at 31st March 2021, and
- b. In the case of the Income & Expenditure, of the affairs of the Rajkiya Engineering College, Ambedkar Nagar as at 31st March 2021.

Date: 15.11.2021

Place: Lucknow

For Ashish Mishra & Associates

Chartered Accountants

FRN -016203C

Varsha

Varsha Lalwani

(Partner)

M.No. 414836



RAJKIYA ENGINEERING COLLEGE, AMBEDKAR NAGAR

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021.

SIGNIFICANT ACCOUNTING POLICIES

1. The accounts are prepared on historical cost basis as a 'going concern'. Incomes and payments are accounted for on accrual basis as per generally accepted Accounting Principles & Practices and Accounting Standards issued by the Institute of Chartered Accountants of India for NGOs, wherever applicable, except otherwise stated.
2. Fixed assets are recorded at Written down Value method after deducting depreciation on fixed assets as per rates prescribed in the **Income Tax Act 1961**.



AUDITOR'S OBSERVATIONS

RAJKIYA ENGINEERING COLLEGE, AMBEDKAR NAGAR

1. The accounts incharge of Rajkiya Engineering College is required to clearly mention the words "**Paid or Cancelled**" after making the payment of the bills to avoid dual payment to the same party against similar/same bill. But it was observed that the same has not been followed by the trust. This may result in dual payment against the same bill.
2. Vouchers are neither serially numbered nor arranged in chronological order of the occurrence of transactions.
3. The trust does not maintain a proper file or record of warranty cards of fixed assets purchased. In the absence of the same there will be a problem in claiming warranty in future in case of any defects in the functioning of assets.



RAJKIYA ENGINEERING COLLEGE, AMBEDKAR NAGAR
STATEMENT OF AFFAIRS AS ON 31ST MARCH 2021

LIABILITIES		AMOUNT (Rs.)	ASSETS		AMONUT (Rs.)
<u>RECURRING FUND ACCOUNT</u> Balance as on 01.04.2020 <u>Grant Received During the Year</u> Grant in aid (Plan) Grant in Aid misc. staff salary Salary Grant in aid Grant dev on IOT & Drone Sweep Account Grant in Aid NPS Salary Guest Lecturer			<u>FIXED ASSETS</u>		
	272,084,271.91		Buildings	58,413,960.00	
			Bus Purchase	871,798.69	
	19,230,000.00		Computer Purchase	2,835,219.24	
	7,500,000.00		Director Resd./ Type III	8,921,687.50	
	(32,735,785.00)		Equipment	256,391.45	
	36,830,785.00		Furniture	19,394,585.73	
	3,343,400.00		Furniture (Hostel)	1,446,792.84	
	(50,380,000.00)		Genset	839,780.54	
	12,682,000.00		Lab Equipment	22,229,067.19	
	(4,095,000.00)		Office Equipment	5,869,966.13	
			Photo Copy Machine	65,571.21	
			Project	292,486.06	
ADD :Excess of Income over Expenditure	10,066,413.46	274,526,085.37	Stabilizers & UPS	124,832.83	
			Water Cooler & RO	114,212.80	
Loan & Liability			water Heater	32,909.88	121,709,262.08
NPS 10%	(528,448.00)				
NSC	15,200.00	(513,248.00)			
<u>FEE FROM STUDENTS</u>			<u>CURRENT ASSETS LOANS & ADVANCES</u>		
Back Paper	1,961,444.13		Cash in hand		
Caution Money	4,923,420.00		Bank Balance With PNB A/C 01-5758	128,398,832.42	
Univ. Dev fee	209,433.00		Bank Balance With BOB A/C 01-5473	940,253.00	
Enrolment Fee	(99,200.00)		Advance to Staff (As per List	8,453,295.00	
Exam Fee	(5,254,550.00)		Library Books	3,500,768.00	
Insurance Fee	191,000.00	1,931,547.13	Advance to KNIT Sultanpur	3,000,000.00	
			NPS 14%	12,634,505.00	
					156,927,653.42

Hostal Fee

Hostal Activity	439,683.00
Hostal Fee	42,183.00
Hostal Maintenance	1,362,670.00
H/C/Money	349,634.00
Hostel/C/Money	136,050.00
Utensil/Crockery	358,496.00
Word Boy Charges	1,950,594.00

4,639,310.00**User Charges**

Bus Fee	9,289,344.00
Bus Exp	(1,939,341.00)
Computer Stationary Fee	2,489,507.00
Degree Fee	528,829.00
Exam & Contg.	965,758.00
Furniture Fee	2,606,893.00
Identity Card Fee	206,309.00
Instt. Day Fee	792,498.00
Internet Fee	8,550,477.00
Interenet expenses	(5,328,852.00)
Lab Fee	4,425,420.50
Library Fee	1,523,847.00
Library Expenses	(18,074.00)
Magzine Fee	1,157,600.00
Medical fee	3,413,217.00
Placement Fee	4,913,341.00
Recreation Fee	3,840,308.00
S/Aid	2,832,415.00
Non-Teaching Staff Salary	(47,500,846.00)

(7,251,349.50)**OTHER LIABILITIES**

5% Security	5,472.00
Appointment	573,300.00
Earnest Money	206,380.00
Earnest Money II	(156,753.00)
E/W Charges	12,762,957.00
E/W Charges Exp.	(8,224,698.00)
Electricity Bill	(11,206,167.00)
Extra Fee	286,480.00
Lala Banwari lal agst.supply of material	40,813.00
Late Fee Fine	227,900.00
Revenue Stamp	435.00
Scruitney Fee	(1,000.00)

(5,868,641.00)

Duties and taxes	(383,760.00)			
D.A Arrear	(489,687.00)			
DST Project	929,978.00			
Exam & Enrollment Fee	8,893,450.00			
GST (TDS) 2%	(5.00)			
Internship	20,560.00			
Mess Charges	31,350.00			
Other Fee	212,377.50			
PPF	92,343.00			
TET Exam Fund	(128,726.00)			
University Exam Fund	1,342,698.00			
U.P TET Exam	27,726.00			
Viswas Rai R.P.S	18,079.00			
Withheld	223,068.00	11,173,211.50		
Total		278,636,915.50	Total	278,636,915.50

"The above Statement Prepared as per information and records Provided to us by the Management"

For : Ashish Mishra & Associates
Chartered Accountants
FRN-016203

Varsha
Varsha Lalwan
Partner
M. No. 414836

Date : 15-11-2021
Place: Lucknow

RAJKIYA ENGINEERING COLLEGE, AMBEDKAR NAGAR
Income And Expenditure Account For The Year Ended as On 31st March 2021

EXPENDITURE	AMOUNTS (Rs.)	INCOME	AMOUNTS (Rs.)
<u>To Direct Expenses</u>		<u>By Direct Income</u>	
7th Pay Arrear	347,046.00	Tution Fee	23,652,335.00
Advertisemnet	1,906,607.00		
Balance Sheet	30,000.00		
Bank Charges	8,194.36	<u>By Indirect Incomes</u>	
Civil Maintenance	66,070.00	Consultancy Fee	3,633,334.00
Computer Maintenance	82,038.00		
Computer Hardware & Software	54,075.00	Canteen Rent	3,833.00
Contingency	476,284.00	Guest Room Charges	72,400.00
Confrence seminar Exp.	42,000.00	Institute share by DST Project	70,000.00
Consulting fee	29,000.00	Live License	28,296.00
Electricity charges ATM	(16,884.00)	Misc. income	9,884.00
Electricity maintenance	104,004.00	Hostel Room rent	1,051,750.00
Hon. To Committee Members	10,500.00		
Hon. To Staff	155,200.00	Interest on Bank	3,693,962.00
Lab Fee Expenses	36,611.00	Salary Recovery	43,244.00
Legal Expenses	1,000,000.00	Electricity Charge of ATM	66,760.00
Main. Gen/water Supply	72,112.00	Interest on Bank (Meity Project)	73,339.00
Main. Of departt. Equipment	71,464.00	Vehicle Charges	1,500.00
Medical Expenses	185,947.00		
POL	173,585.00		
Postage	7,692.00		
Printing & Stationery	38,637.00		
Refreshment	58,654.00		
TA/DA	162,568.00		
Telephone exp.	7,017.00		
Up Keep Campus	183,013.00		
Meity Project	240,030.00		
<u>To Indirect Expenses</u>			
Depreciation	16,802,759.18		
Excess of Income over Expenditure			
,Transfer to General A/C	10,066,413.46		
	32,400,637.00		32,400,637.00

"The above Statement Prepared as per information and records Provided to us by the Management"

For : Ashish mishra & Associates

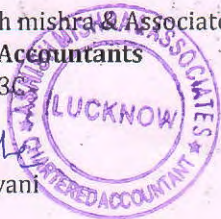
Chartered Accountants

FRN-0162036

Varsha Lalwani

Partner

M. No. 414836



Date: 15-11-2021

Place: Lucknow

Rajkiya Engineering college Ambedkar Nagar
Schedule of Fixed assets as on 31st march 2021

S.No.	Particulars	Opening Balance as on 01/04/2020	Addition During the Year	Deduction During the Year	Balance as on 31/03/2021	Rate of Deprecia tion	Amount of Depreciation	Balance as on 31/03/2021
1	Building	64,904,400.00	-	-	64,904,400.00	10%	6,490,440.00	58,413,960.00
2	Bus Purchase	1,245,426.70	-	-	1,245,426.70	30%	373,628.01	871,798.69
3	Computer Purchase	4,725,365.40	-	-	4,725,365.40	40%	1,890,146.16	2,835,219.24
4	Director Resd./Type III	5,391,250.00	4,000,000.00	-	9,391,250.00	5%	469,562.50	8,921,687.50
5	Equipment	221,255.00	80,382.00	-	301,637.00	15%	45,245.55	256,391.45
6	Furniture	21,549,539.70	-	-	21,549,539.70	10%	2,154,953.97	19,394,585.73
7	Furniture Hostel	1,607,547.60	-	-	1,607,547.60	10%	160,754.76	1,446,792.84
8	Genset	987,977.10	-	-	987,977.10	15%	148,196.57	839,780.54
9	Lab Equipment	26,151,843.75	-	-	26,151,843.75	15%	3,922,776.56	22,229,067.19
10	Office Equipment	6,905,842.51	-	-	6,905,842.51	15%	1,035,876.38	5,869,966.13
11	Photo Copy machine	77,142.60	-	-	77,142.60	15%	11,571.39	65,571.21
12	Projector	344,101.25	-	-	344,101.25	15%	51,615.19	292,486.06
13	Stabilizers & UPS	146,862.15	-	-	146,862.15	15%	22,029.32	124,832.83
14	Water Cooler & RO	134,368.00	-	-	134,368.00	15%	20,155.20	114,212.80
15	Water Heater	38,717.50	-	-	38,717.50	15%	5,807.63	32,909.88
	Total	134,431,639.26	4,080,382.00		138,512,021.26		16,802,759.18	121,709,262.08

