

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2020

Last Year	Expenditure	Sch	Amount Rs . Ps	Last Year	Income	Sch	Amount Rs . Ps
31,97,66,346	To Salaries and Benefits	A	31,27,17,425.75	50,56,65,390	By Tuition fee received	J	37,19,04,380.00
45,53,051	Power and Fuel	B	51,17,923.28	3,02,61,804	Other receipts	K	3,09,61,132.01
9,62,266	Printing & Stationery	C	9,25,281.00	4,41,31,052	Interest on Bank deposits		2,89,56,871.93
18,52,866	Postage & Telephones	D	18,95,833.00				
19,00,809	Periodicals ,Magazines,subscriptions & journals		14,96,273.00				
78,55,992	Affiliations & Renewals	E	1,15,46,495.00				
3,68,566	Travelling and Conveyance	F	2,96,490.00				
5,74,40,326	Repairs,Replacements ,maintenance & upkeep	G	10,43,00,028.00				
7,11,886	Advertisement		5,57,769.00				
25,960	Audit fee		28,320.00				
5,63,942	Taxes and Licences	H	1,91,430.00				
1,79,12,084	Miscellaneous expenses	I	1,85,73,836.30				
1,96,25,073	Depreciation		1,76,15,975.81				
14,65,19,079	Excess of Income over Expenditure				Excess of Expenditure over Income		4,34,40,696.20
58,00,58,246			47,52,63,080.14	58,00,58,246			47,52,63,080.14

STATEMENT OF AFFAIRS AS ON 31.03.2020

AS AT 31.03.19	LIABILITIES	Sch	AMOUNT Rs . Ps	AS AT 31.03.19	ASSETS	Sch	AMOUNT Rs . Ps
61,27,56,154	GENERAL FUND			17,35,19,616	Fixed Assets (at cost)	4	15,59,03,640.62
9,41,99,709	Balance	1	56,93,42,034.61	2,24,89,296	Capital work in progress	5	14,55,93,885.00
	Due to SAGTE		10,54,01,324.34	14,68,319	Deposits Recoverable	6	14,68,319.00
	OTHER LIABILITIES			1,98,47,010	Advance Recoverable	7	1,02,68,926.52
97,43,837	Caution Deposit	2	98,04,916.95	8,00,00,000	Mutual Fund Investment		8,00,07,049.52
13,70,72,311	Sundry Creditors	3	14,70,25,653.45	51,34,00,305	Fixed Deposits		37,74,43,244.04
				4,30,47,464	Cash & Bank Balances	8	6,08,88,864.65
85,37,72,011	Total		83,15,73,929.35	85,37,72,011	Total		83,15,73,929.35

Notes: 1. Notes and Grouping Schedules form an integral part of the Financial Statements

Per Our Report of Even date
For RAJESWAR & CO
Chartered Accountants

Date : 19.11.2020
Place Vijayawada

K Rajeswar
(K.Rajeswar)
Proprietor
Membership Number 23575




J.P.P.
Principal

P. Kumar
Secretary

S.W.
Treasurer

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2020

Receipts	Sch	Amount Rs. Ps	Payments	Sch	Amount Rs. Ps
To Opening Balances:			By Salaries and Benefits	A	31,27,17,425.75
Cash and Bank balances		4,30,47,464.44	Power and Fuel	B	51,17,923.28
Tuition Fee Received	J	37,19,04,380.00	Printing & Stationery	C	9,25,281.00
Other receipts	K	3,09,61,132.01	Postage & Telephones	D	18,95,833.00
Interest on Bank deposits		2,89,56,871.93	Periodicals, Magazines, subscriptions & journals		14,96,273.00
Recd. From SAGTE		1,53,57,050.56	Affiliations & Renewals	E	1,15,46,495.00
Caution Deposit		16,11,980.00	Travelling and Conveyance	F	2,96,490.00
Sundry Creditors		99,53,342.70	Repairs, Replacements, maint., & upkeep	G	10,43,00,028.00
Capital work in Progress		2,24,89,296.00	Advertisement		5,57,769.00
Fixed Deposit (Net)		16,59,57,060.89	Taxes and Licences	H	1,91,430.00
Advances Recoverable		95,78,083.61	Audit fee		28,320.00
SBI AC (CC) NO.31485866307		26,577.00	Miscellaneous expenses	I	1,85,73,836.30
			RIL Mutual Fund		3,00,07,049.52
			Paid to SAGTE		41,55,435.64
			Caution Deposit paid		15,50,900.00
			Capital work in progress		14,55,93,885.00
			Closing Balances:		
			Cash and Bank Balances	8	6,08,88,864.65
		69,98,43,239.14			69,98,43,239.14


Secretary


Principal


Treasurer


Proprietor

Date : 19.11.2020
Place Vijayawada

Examined and Found Correct
For RAJESWAR & CO.,
Chartered Accountants



Notes and Schedules forming part of the accounts for the year ended 31.03.2020

I Accounting Policies and Procedures :

- The Financial Statements are prepared on historical cost convention and in accordance with generally accepted practices following Cash method of accounting for recognising Income / expenditure , except noted otherwise.
- Provision for Gratuity liability for the financial year 2019-2020 made in the accounts is, as certified by the management and shown under Salaries and benefits .
- Amount spent /received as adjusted by sponsoring body M/S SIDDHARTHA ACADEMY OF GENERAL AND TECHNICAL EDUCATION (SAGTE) on behalf of the Institution are accounted on accrual basis as per advises received from them.
- Advances due from/ to persons/ parties are stated as per books of account and are subject to confirmation and reconciliation.
- Depreciation charged under Written down value method @ 10% on Civil structures(finished and in use) and 15% on Equipment grouped under Fixed assets .
- Advances recoverable include certain amounts pending over long time and are said to be under legal process totalling of Rs 3,62,647.13 and recoverability or otherwise of the same as on Balance sheet date is not ascertainable.
- Reconciliation by student wise for Caution deposit payable is pending.
- Previous year figures are rounded off to the nearest rupee and regrouped wherever necessary to make them comparable with those of the current year

	Sch	Current Period Rs . Ps	Prev year Amount
SALARIES AND BENEFITS	A		
Salaries and Allowances (Net)		29,38,07,081.75	28,86,81,800
Contribution to PF		75,26,093.00	79,93,954
ESI		5,39,413.00	6,61,273
Gratuity paid		44,91,314.00	51,55,878
Provision for Gratuity		63,53,524.00	1,72,04,795
Uniform to Class IV		0.00	68,646
		31,27,17,425.75	31,97,66,346
POWER & FUEL	B		
Electricity Charges (NET)		49,88,187.28	45,03,415
Fuel		1,29,736.00	49,636
		51,17,923.28	45,53,051
PRINTING AND STATIONERY	C		
Printing Charges		3,68,175.00	3,45,596
Stationery Charges		5,57,106.00	6,16,670
		9,25,281.00	9,62,266
POSTAGE AND TELEPHONES	D		
Postage & Telegrams		47,498.00	28,885
Bandwidth user charges (internet)		18,19,618.00	17,31,570
Telephone Charges		28,717.00	92,411
		18,95,833.00	18,52,866
AFFLIATION & RENEWALS	E		
Affiliation fee		13,90,220.00	0
ISO certification, Accreditation , etc		44,250.00	3,70,167
Common services rend. By JNTU (Infrastructure Fee)		89,99,325.00	63,66,425
AICTE Fee		1,00,000.00	4,89,500
Application and regn. Fee		5,14,600.00	0
Processing fee to APSCHE		4,98,100.00	5,29,900
Recognition fee to JNTU		0.00	1,00,000
		1,15,46,495.00	78,55,992
TRAVELLING & CONVEYANCE	F		
Travelling expenses		2,89,780.00	3,56,155
Conveyance		6,710.00	12,411
		2,96,490.00	3,68,566



Repairs, Replacement ,Maintenance and Upkeep**G**

Rep& Maint. (General)	41,98,313.00	23,21,336
Rep& Maint. (Machines & Equipment etc..)	82,17,751.00	95,13,995
Rep& Maint. (Hostel)	19,82,810.00	13,83,754
Rep& Maint. (Garden)	5,16,214.00	1,22,446
Rep& Maint. (Civil works and Building)	3,27,28,829.00	62,52,288
Rep. & Maint. (Sweepers & Washroom Cleaners)	82,67,460.00	75,47,472
Vehicle Maintenance	3,65,327.00	3,28,646
Workshop & Lab expenses	8,30,444.00	9,82,769
Rep& Maint. (Auditorium renovation)	0.00	5,79,250
Library Books	4,26,300.00	4,25,855
Furniture	19,16,191.00	14,42,830
ECE	4,46,068.00	20,86,960
EIE	19,97,415.00	1,71,194
CE	23,73,519.00	27,29,791
IT	2,97,939.00	63,720
ME	6,59,000.00	5,61,375
EEE	41,25,933.00	1,73,700
CSE	3,49,280.00	2,21,235
Chemistry	0.00	76,210
Physics	7,622.00	4,37,927
Library Dept.	1,22,720.00	0
Software	20,93,777.00	13,10,070
Air conditioners	5,66,000.00	12,00,795
Computers & UPS & Printers	2,42,11,116.00	69,43,616
Solar Rooftop System	76,00,000.00	50,00,000
Fire Protection	0.00	5,90,000
Laptops for staff	0.00	23,10,000
Led & Lcd Projectors	0.00	26,63,092

10,43,00,028.00 5,74,40,326**TAXES AND LICENCES :****H**

Property Tax paid	1,88,930.00	1,79,933
GST remitted	0.00	3,81,509
Profession tax	2,500.00	2,500
	1,91,430.00	5,63,942

MISCELLANEOUS EXPENSES**I**

Bank Charges	19,144.28	5,090
Watch and ward	38,43,230.00	36,24,706
Insurance	3,13,276.00	7,50,619
Seminars & Work shops	16,54,455.00	4,06,897
AFOSEC 2019(Net)	1,80,679.00	0
Student Centre Expenses (TP)	69,96,326.00	58,85,380
Faculty research & development exp.	12,16,755.00	12,69,339
International conference exp. ME dept. (net)	4,23,747.00	5,33,783
International conference exp. EEE dept. (net)	4,89,941.00	0
Miscellaneous expenses	10,66,269.02	12,26,259
Sports and Games	6,60,409.00	4,14,450
Legal expenses	0.00	90,000
College Day exp.	1,90,848.00	5,27,983
Innovation & Incubation (Students Development expenses)	7,47,921.00	19,34,472
APPECMA (Executive Council)	0.00	1,27,000
Membership fee (student chapters)	2,04,940.00	34,724
Membership fee & renewals	1,06,200.00	6,20,550
Alumni Cell expenses	3,29,415.00	3,51,600
Department Cell Expenses (f'day & v'day etc..)	1,00,781.00	1,09,232
NAAC (IIQA) Application fee	29,500.00	0
	1,85,73,836.30	1,79,12,084

TUITION FEE RECEIVED**J**

Tuition Fee (B.Tech.)	28,10,44,800.00	34,41,54,650
Tuition Fee (Advance fee Collected From 1/4 B.Tech)	1,61,45,800.00	0
Tuition Fee (Previous Year)	5,76,02,030.00	14,03,85,665
Tuition Fee (M.Tech)	92,04,300.00	1,24,41,625
Tuition Fee (MCA)	36,62,450.00	37,22,150
Tuition Fee (MBA)	42,45,000.00	49,61,300
	37,19,04,380.00	50,56,65,390



ADVANCES RECOVERABLE

7

Asst.Commissioner (Gratuity)	3,62,647.13	3,62,647
Advance to Brain O Vision Solution India Pvt. Ltd.,	6,37,450.00	1,37,450
Advance to HOD, ECE	7,900.00	70,000
Advance to HOD, CSE	20,000.00	0
Advance to HOD, CE	77,141.00	11,941
Advance to HOD, EEE	95,710.00	25,502
Advance to HOD, English	2,000.00	2,000
Advance to HOD, IT	33,500.00	10,000
Advance to HOD, ME	23,500.00	19,000
Advance to HOD - Chemistry	1,95,000.00	0
Advance to HOD - Maths	8,000.00	0
Advance to M/s Industrial Control and Automation	0.00	15,20,319
Advance to Nargis Fabrication works (Sk.Mastan)	16,000.00	16,000
Advance to J.Bhavani, EEE	0.00	40,000
Advance to M/s Laser Technologies	0.00	40,91,480
Advance to HOD, Physical Education	19,000.00	5,000
Advance to M/s Soltek Phtovolteck pvt. Ltd.,	0.00	68,40,000
Advance to Jhanson Lifts Pvt. Ltd., (S & H Dept.)	19,65,000.00	0
Advance to KVR Associates	4,25,000.00	0
Advance to M/s Sunnet solutions pvt. Ltd	0.00	5,00,000
Advance to G Sri Ramulu (Maint.)	1,50,500.00	0
Advance to Rajani Welding Works	90,000.00	0
Advance to Sistech H V Systems	83,880.00	0
Due from K.Sambasiva Rao, DEO	57,583.00	57,583
Advance to Adhuna Interior designers	0.00	10,75,582
Advance to anto Sachin sports	0.00	75,396
Advance to Microcare Computers Pvt. Ltd.,	0.00	21,32,790
Advance to Milenium Technologies (P) Pvt. Ltd.,	0.00	3,90,000
Advance to MODROB/ECE	1,62,503.00	2,00,000
Advance to MODROB/EEE	1,39,119.00	0
Advance to MODROB/ME	3,05,800.00	0
Advance to M/s Emsys Technologies	0.00	8,39,250
Advance to vijaya durga engineers	3,19,000.00	6,44,500
Advance to K & B Technologies	0.00	7,80,570
Advace to Hanuman Signs	15,000.00	0
Advance to Aswitha Enterprises	66,030.00	0
Advance to B.N.Ranga Babu	7,700.00	0
Advance to CVR Construction	2,00,000.00	0
Advance to G Srinivas Reddy	1,00,000.00	0
Advance to HL Scientific Industries	38,910.00	0
Advance to Canteen contractor	9,685.00	0
VRSEC Hostels	46,35,368.39	0
	1,02,68,926.52	1,98,47,010

CASH AND BANK BALANCES

8

Cash on Hand (College)	9,581.99	8,964
Syn. Bank a/c 3367.220.73 (SAGTE)	4,97,60,499.84	3,37,21,612
SYN. Bank a/c 3367.220.23354 (T & P)	1,12,551.22	5,08,390
Syn. Bank a/c 3367.220.990 (IMPREST)	11,49,597.52	12,07,366
Syn. Bnak a/c 3367.220.108 (CAUTION DEPOSITS)	11,75,112.74	10,78,998
SBI-10032482506	1,418.66	1,419
Syn. Bank a/c 3367.220.4978 (Miscellaneous)	48,21,098.26	25,61,220
Syn. Bank a/c 3367.220.23340 (membership)	3,76,185.09	4,24,814
Syn. Bank a/c 3367.220.37089 (Inst. Overhead)	9,21,668.35	9,25,289
Syn Bank a/c 3367.220.2660 (Alumni Cell)	5,26,972.08	3,55,009
Syn bank a/c 3367.220.3103 (Dept Cell)	3,34,335.84	5,06,420
Syn bank a/c 3367.220.36126 (Maint. Fund)	68,018.35	65,787
Syn bank a/c 3367.220.36130 (Equip. Repl. Fund)	68,018.35	65,787
Syn bank a/c 3367.220.36145 (Fac. Dev. Fund)	14,50,471.88	15,42,675
Syn bank a/c 3367.220.36150 (Corp .Fund)	76,217.08	73,716
SBI AC (CC) NO.31485866307	37,117.40	0
	6,08,88,864.65	4,30,47,464



OTHER RECEIPTS

K

Student amenities Fee		1,32,20,500.00	1,46,78,300
Miscellaneous receipts		24,84,030.17	32,19,476
Mutual Fund Income (RIL MF)		25,66,800.00	
GST collected from APSSDC&CDAC		0.00	3,81,509
Income recd from Consultancy FY 2019-20		50,62,651.61	1,06,67,819
Income recd from Consultancy FY 2018-19		8,73,170.23	
Application and Registration fee		9,33,000.00	10,61,000
Fines		77,780.00	61,700
Alumni cell fee		0.00	1,92,000
Hostel Room Rents received		57,43,200.00	0
		3,09,61,132.01	3,02,61,804

III Grouping Schedules for Statement of Affairs items**GENERAL FUND**

Balance as on 01.04.2019	1	61,27,56,153.80	46,62,37,075
Add SBI opening balance		26,577.00	
add: Rounding off		0.01	
Add: Surplus as per Income & Expe. Account			14,65,19,079
Less: Deficit as per Income & Expe. Account		4,34,40,696.20	
		56,93,42,034.61	61,27,56,154

CAUTION DEPOSIT REPAYABLE

2

Opening balance		97,43,836.95	96,17,793
Add: Received during the year		16,11,980.00	16,57,280
Stale cheques reversed		0.00	0
Less: Repaid during the year		15,50,900.00	15,31,236
		98,04,916.95	97,43,837

SUNDRY CREDITORS

3

Provision for Gratuity		11,77,08,395.00	11,13,54,871
Student Fee deposit refundable		75,31,425.00	32,61,650
Salaries Deposit refundable		4,86,236.20	97,800
GST Payable		26,617.00	0
Project Grant payable		6,30,000.00	77,158
Teqip Project Fund as per G.O.Rt.No.200, 16.11.17		2,02,07,051.25	2,22,80,832
M/s Soltek Phtovolteck pvt. Ltd.,		3,80,000.00	
Flyover Construction Advance		55,929.00	
		14,70,25,653.45	13,70,72,311

Capital Work in Progress :

5

Womens hostel new building III		3,01,83,190.00	12,86,090
Compound wall main Gate		39,60,078.00	23,67,367
Boys hostel new building		6,17,66,881.00	35,473
New bulding - 4th floor construction		4,87,77,828.00	1,88,00,366
HCL Lab creation		9,05,908.00	0
		14,55,93,885.00	2,24,89,296

DEPOSITS RECOVERABLE

6

APSEB Deposit		14,42,026.00	14,42,026
Telephone Deposit		14,223.00	14,223
UNIOX Agencies for Cylinder Deposit		7,000.00	7,000
LPG Deposit		3,000.00	3,000
Gas Cylinder Deposit		2,070.00	2,070
		14,68,319.00	14,68,319



FIXED ASSETS

4

	Rate	WDV as on 31.03.2019	add/deduct for the year	Total upto 31.03.20	Depreciation for the year	WDV as on 31.03.2020
Mechanical New Shed(Transfer from SAGTE)	10%	2,04,517.32		2,04,517.32	20,451.73	1,84,065.59
New Building (Transfer from SAGTE)	10%	6,95,83,214.19		6,95,83,214.19	69,58,321.42	6,26,24,892.77
Hostel Building (Transfer from SAGTE)	10%	19,00,456.24		19,00,456.24	1,90,045.62	17,10,410.62
New Building Third floor 2016	10%	3,61,59,412.95		3,61,59,412.95	36,15,941.29	3,25,43,471.65
Girls Hostel Extension	10%	1,26,29,056.00		1,26,29,056.00	12,62,905.60	1,13,66,150.40
Canteen Extension	10%	39,35,562.05		39,35,562.05	3,93,556.20	35,42,005.84
Canteen 2nd floor Guest House	10%	14,62,202.69		14,62,202.69	1,46,220.27	13,15,982.42
ME block 2nd floor	10%	63,98,507.36		63,98,507.36	6,39,850.74	57,58,656.62
Girls hostel building II	10%	3,32,18,905.06		3,32,18,905.06	33,21,891.51	2,98,97,013.55
Shed for Siemens Lab	10%	27,47,519.19		27,47,519.19	2,74,751.92	24,72,767.27
Lab Equipment (OB)	15%	16,61,006.85		16,61,006.85	2,49,151.03	14,11,855.82
Library Books	15%	3,98,683.52		3,98,683.52	59,802.53	3,38,880.99
Furniture	15%	2,68,080.31		2,68,080.31	40,212.05	2,27,868.26
Personal Computers	15%	61,117.83		61,117.83	9,167.67	51,950.16
Generator	15%	50,381.61		50,381.61	7,557.24	42,824.37
Electrical Sub Station & Transformer	15%	33,565.93		33,565.93	5,034.89	28,531.04
Air Conditioners	15%	30,866.00		30,866.00	4,629.90	26,236.10
Electrical Fans	15%	30,175.18		30,175.18	4,526.28	25,648.90
UPS Equipment	15%	24,684.44		24,684.44	3,702.67	20,981.77
Water Cooler	15%	19,606.25		19,606.25	2,940.94	16,665.31
Type Writer	15%	14,988.16		14,988.16	2,248.22	12,739.94
Duplicating Machines	15%	11,123.55		11,123.55	1,668.53	9,455.02
Oil Engine Pumps	15%	5,290.07		5,290.07	793.51	4,496.56
Refrigerators	15%	3,013.42		3,013.42	452.01	2,561.41
Grinder	15%	1,546.12		1,546.12	231.92	1,314.20
Vacuum Cleaner	15%	1,170.29		1,170.29	175.54	994.75
Calculators	15%	1,056.38		1,056.38	158.46	897.92
Bicycles	15%	939.29		939.29	140.89	798.40
Air Cooler	15%	817.28		817.28	122.59	694.69
Wall Clock	15%	125.59		125.59	18.84	106.75
CC Camera	15%	18,11,759.87		18,11,759.87	2,71,763.98	15,39,995.89
Maruti Deziere	15%	6,20,233.74		6,20,233.74	93,035.06	5,27,198.68
ALUMNI CELL EQUIPMENT						
Furniture	15%	32,434.47		32,434.47	4,865.17	27,569.30
Computers	15%	34,427.13		34,427.13	5,164.07	29,263.06
DEPARTMENT CELL EQUIPMENT						
Furniture	15%	16,680.36		16,680.36	2,502.05	14,178.30
Air Conditioners	15%	97,306.30		97,306.30	14,595.95	82,710.36
Fax Machine	15%	13,005.00		13,005.00	1,950.75	11,054.25
Water Cooler	15%	36,178.47		36,178.47	5,426.77	30,751.70
Total		17,35,19,616.44	0.00	17,35,19,616.44	1,76,15,975.81	15,59,03,640.62



VELAGAPUDI RAMAKRISHNA SIDDHARTHA ENGINEERING COLLEGE
Vijayawada 520007

ASST YEAR 2020-2021
PREV YEAR 2019-2020

SPONSORED BY SIDDHARTHA ACADEMY OF GENERAL AND TECHNICAL EDUCATION

UTILISATION OF INCOME

				Rs
Income as per Income and expenditure account				43,18,22,384
85 % of the income to be utilised as per sec 11 (1)				36,70,49,026
Less: Amount Utilised as per Income and Expenditure a/c			47,52,63,080	
Add: Additions to Assets			0	
			47,52,63,080	
Less: Provision for gratuity	63,53,524			
Depreciation on assets	1,76,15,976	2,39,69,500		45,12,93,580
Shortfall if any				<u>NIL</u>


PRINCIPAL