

VELAGAPUDI RAMAKRISHNA SIDDHARTHA ENGINEERING COLLEGE
Vijayawada 520007

ASST YEAR 2021-2022
PREV YEAR 2020-2021

SPONSORED BY SIDDHARTHA ACADEMY OF GENERAL AND TECHNICAL EDUCATION

UTILISATION OF INCOME

			Rs
Income as per Income and expenditure account			460,796,717
85 % of the income to be utilised as per sec 11 (1)			391,677,209
Less: Amount Utilised as per Income and Expenditure a/c		420,830,893	
Add: Additions to Assets		0	
		420,830,893	
Less: Provision for gratuity	12,126,602		
Depreciation on assets	15,814,775	27,941,377	392,889,516
Shortfall if any			<u>NIL</u>


PRINCIPAL

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2021

Last Year	Expenditure	Sch	Amount Rs . Ps	Last Year	Income	Sch	Amount Rs . Ps
312,717,426	To Salaries and Benefits	A	319,831,800.65	371,904,380	By Tuition fee received	J	412,087,559.00
5,117,923	Power and Fuel	B	2,707,890.45	30,961,132	Other receipts	K	22,357,380.66
925,281	Printing & Stationery	C	812,116.00	28,956,872	Interest on Bank deposits		26,351,777.13
1,895,833	Postage & Telephones	D	2,103,397.00				
1,496,273	Periodicals ,Magazines,subscriptions & journals		2,348,380.00				
11,546,495	Affiliations & Renewals	E	2,310,020.00				
296,490	Travelling and Conveyance	F	81,701.00				
104,300,028	Repairs,Replacements ,maintenance & upkeep	G	59,230,836.00				
557,769	Advertisement		636,018.00				
28,320	Audit fee		30,680.00				
191,430	Taxes and Licences	H	200,876.00				
18,573,836	Miscellaneous expenses	I	14,722,402.93				
17,615,976	Depreciation		15,814,775.26				
	Excess of Income over Expenditure		39,965,823.50	43,440,696	Excess of Expenditure over Income		
475,263,080			460,796,716.79	475,263,080			460,796,716.79

STATEMENT OF AFFAIRS AS ON 31.03.2021

AS AT 31.03.20	LIABILITIES	Sch	AMOUNT Rs . Ps	AS AT 31.03.20	ASSETS	Sch	AMOUNT Rs . Ps
	GENERAL FUND			155,903,641	Fixed Assets (at cost)	4	140,088,865.37
569,342,035	Balance	1	609,307,858.11	145,593,885	Capital work in progress	5	216,683,904.35
105,401,324	Due to SAGTE		107,964,113.34	1,468,319	Deposits Recoverable	6	1,468,319.00
	OTHER LIABILITIES			10,268,927	Advance Recoverable	7	13,247,212.07
9,804,917	Caution Deposit	2	8,612,517.95	80,007,050	Mutual Fund Investment		80,000,000.00
147,025,653	Sundry Creditors	3	155,736,241.50	377,443,244	Fixed Deposits		362,206,923.24
				60,888,865	Cash & Bank Balances	8	67,925,506.87
831,573,929	Total		881,620,730.90	831,573,929	Total		881,620,730.90

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 : 08.11.2021
Place Vijayawada

(K.Rajeswar)
Proprietor

ICAI Membership Number 023575
ICAI UDIN 21023575AAAAEH5774



[Signature]
Principal

[Signature]
Secretary

[Signature]
Treasurer

FIXED ASSETS

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	Rate	WDV as on 31.03.2020	add/deduct for the year	Total upto 31.03.21	Depreciation for the year	WDV as on 31.03.2021
Mechanical New Shed(Transfer from SAGTE)	10%	184,065.59		184,065.59	18,406.56	165,659.03
New Building (Transfer from SAGTE)	10%	62,624,892.77		62,624,892.77	6,262,489.28	56,362,403.49
Hostel Building (Transfer from SAGTE)	10%	1,710,410.62		1,710,410.62	171,041.06	1,539,369.55
New Building Third floor 2016	10%	32,543,471.65		32,543,471.65	3,254,347.17	29,289,124.49
Girls Hostel Extension	10%	11,366,150.40		11,366,150.40	1,136,615.04	10,229,535.36
Canteen Extension	10%	3,542,005.84		3,542,005.84	354,200.58	3,187,805.26
Canteen 2nd floor Guest House	10%	1,315,982.42		1,315,982.42	131,598.24	1,184,384.17
ME block 2nd floor	10%	5,758,656.62		5,758,656.62	575,865.66	5,182,790.96
Girls hostel building II	10%	29,897,013.55		29,897,013.55	2,989,701.36	26,907,312.20
Shed for Siemens Lab	10%	2,472,767.27		2,472,767.27	247,276.73	2,225,490.54
Lab Equipment (OB)	15%	1,411,855.82		1,411,855.82	211,778.37	1,200,077.45
Library Books	15%	338,880.99		338,880.99	50,832.15	288,048.84
Furniture	15%	227,868.26		227,868.26	34,180.24	193,688.02
Personal Computers	15%	51,950.16		51,950.16	7,792.52	44,157.63
Generator	15%	42,824.37		42,824.37	6,423.66	36,400.72
Electrical Sub Station & Transformer	15%	28,531.04		28,531.04	4,279.66	24,251.38
Air Conditioners	15%	26,236.10		26,236.10	3,935.41	22,300.68
Electrical Fans	15%	25,648.90		25,648.90	3,847.33	21,801.56
UPS Equipment	15%	20,981.77		20,981.77	3,147.27	17,834.50
Water Cooler	15%	16,665.31		16,665.31	2,499.80	14,165.51
Type Writer	15%	12,739.94		12,739.94	1,910.99	10,828.95
Duplicating Machines	15%	9,455.02		9,455.02	1,418.25	8,036.77
Oil Engine Pumps	15%	4,496.56		4,496.56	674.48	3,822.08
Refrigerators	15%	2,561.41		2,561.41	384.21	2,177.20
Grinder	15%	1,314.20		1,314.20	197.13	1,117.07
Vacuum Cleaner	15%	994.75		994.75	149.21	845.54
Calculators	15%	897.92		897.92	134.69	763.23
Bicycles	15%	798.40		798.40	119.76	678.64
Air Cooler	15%	694.69		694.69	104.20	590.49
Wall Clock	15%	106.75		106.75	16.01	90.74
CC Camera	15%	1,539,995.89		1,539,995.89	230,999.38	1,308,996.51
Maruti Dezire	15%	527,198.68		527,198.68	79,079.80	448,118.88
ALUMNI CELL EQUIPMENT						
Furniture	15%	27,569.30		27,569.30	4,135.39	23,433.90
Computers	15%	29,263.06		29,263.06	4,389.46	24,873.60
DEPARTMENT CELL EQUIPMENT						
Furniture	15%	14,178.30		14,178.30	2,126.75	12,051.56
Air Conditioners	15%	82,710.36		82,710.36	12,406.55	70,303.80
Fax Machine	15%	11,054.25		11,054.25	1,658.14	9,396.11
Water Cooler	15%	30,751.70		30,751.70	4,612.75	26,138.94
Total		155,903,640.62	0.00	155,903,640.62	15,814,775.26	140,088,865.37

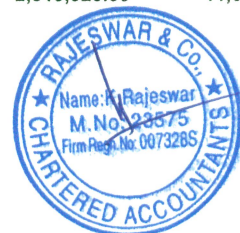


Notes and Schedules forming part of the accounts for the year ended 31.03.2021

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 is 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)		299,545,969.65	293,807,082
Contribution to PF		6,950,677.00	7,526,093
ESI		508,432.00	539,413
Gratuity paid		700,120.00	4,491,314
Provision for Gratuity		12,126,602.00	6,353,524
		319,831,800.65	312,717,426
POWER & FUEL	B		
Electricity Charges (NET)		2,582,345.45	4,988,187
Fuel		125,545.00	129,736
		2,707,890.45	5,117,923
PRINTING AND STATIONERY	C		
Printing Charges		448,999.00	368,175
Stationery Charges		363,117.00	557,106
		812,116.00	925,281
POSTAGE AND TELEPHONES	D		
Postage & Telegrams		12,627.00	47,498
Bandwidth user charges (internet)		2,065,019.00	1,819,618
Telephone Charges		25,751.00	28,717
		2,103,397.00	1,895,833
AFFLIATION & RENEWALS	E		
Affiliation fee		635,400.00	1,390,220
ISO certification, Accreditation , etc		90,270.00	44,250
Common services rend. By JNTU (Infrastructure Fee)		0.00	8,999,325
Research Center fee to JNUTK		200,000.00	0
AICTE Fee		118,000.00	100,000
Application and regn. Fee		820,750.00	514,600
Processing fee to APSCHE		445,600.00	498,100
		2,310,020.00	11,546,495



TRAVELLING & CONVEYANCE

F

Travelling expenses	75,579.00	289,780
Conveyance	6,122.00	6,710
	81,701.00	296,490

Repairs, Replacement ,Maintenance and Upkeep

G

Rep& Maint. (General)	1,448,092.00	4,198,313
Rep& Maint. (Machines & Equipment etc..)	8,229,702.00	8,217,751
Rep& Maint. (Hostel)	1,536,419.00	1,982,810
Rep& Maint. (Garden)	275,594.00	516,214
Rep& Maint. (Civil works and Building)	23,863,558.00	32,728,829
Rep. & Maint. (Sweepers & Washroom Cleaners)	5,708,772.00	8,267,460
Rep. & Maint. (COVID 19)	313,300.00	0
Vehicle Maintenance	108,538.00	365,327
Workshop & Lab expenses	241,961.00	830,444
Library Books	185,240.00	426,300
Furniture	4,472,468.00	1,916,191
ECE	2,312,943.00	446,068
EIE	904,627.00	1,997,415
CE	810,318.00	2,373,519
IT	916,928.00	297,939
ME	119,664.00	659,000
EEE	1,994,940.00	4,125,933
CSE	372,290.00	349,280
Physics	103,250.00	7,622
Library Dept.	0.00	122,720
Software & Software Subscriptions	1,283,553.00	2,093,777
Air conditioners	1,436,595.00	566,000
Computers & UPS & Printers	406,343.00	24,211,116
Solar Rooftop System	0.00	7,600,000
Led & Lcd Projectors	65,741.00	0
Lifts	2,120,000.00	0
	59,230,836.00	104,300,028

TAXES AND LICENCES :

H

Property Tax paid	198,376.00	188,930
Profession tax	2,500.00	2,500
	200,876.00	191,430

MISCELLANEOUS EXPENSES

I

Bank Charges	137,443.43	19,144
Watch and ward	3,802,709.00	3,843,230
Insurance	256,332.00	313,276
Seminars & Work shops	1,255,621.00	1,654,455
AFOSEC 2019(Net)	0.00	180,679
Student Centre Expenses (TP)	5,558,045.00	6,996,326
Faculty research & development exp.	1,183,794.00	1,216,755
International conference exp. ME dept. (net)	0.00	423,747
International conference exp. EEE dept. (net)	0.00	489,941
Miscellaneous expenses	1,425,526.50	1,066,269
Sports and Games	142,528.00	660,409
College Day exp.	237,097.00	190,848
Innovation & Incubation (Students Development expenses)	483,207.00	747,921
APPECMA (Executive Council)	91,200.00	0
Membership fee (student chapters)	74,900.00	204,940
Membership fee & renewals	59,000.00	106,200
Alumni Cell expenses	0.00	329,415
Department Cell Expenses (f'day & v'day etc..)	0.00	100,781
Medical Inspection Charegs	15,000.00	0
NAAC (IIQA) Application fee	0.00	29,500
	14,722,402.93	18,573,836



TUITION FEE RECEIVED	J		
Tuition Fee (B.Tech.)		172,228,434.00	281,044,800
Tuition Fee (Advance fee Collected From 1/4 B.Tech)		0.00	16,145,800
Tuition Fee (Previous Year)		226,823,625.00	57,602,030
Tuition Fee (M.Tech)		4,726,500.00	9,204,300
Tuition Fee (MCA)		3,473,050.00	3,662,450
Tuition Fee (MBA)		4,835,950.00	4,245,000
		412,087,559.00	371,904,380

OTHER RECEIPTS	K		
Student amenities Fee		7,863,900.00	13,220,500
Miscellaneous receipts		897,499.32	2,484,030
Mutual Fund Income (RIL MF)		3,360,230.44	2,566,800
Income recd from Consultancy FY 2020-21		4,701,471.39	5,062,652
Income recd from Consultancy FY 2019-20		1,354,688.51	873,170
Application and Registration fee		962,500.00	933,000
Fines		44,091.00	77,780
Hostel Room Rents received		3,173,000.00	5,743,200
		22,357,380.66	30,961,132

III Grouping Schedules for Statement of Affairs items

GENERAL FUND

Op Balance	1	569,342,034.61	612,756,154
Add SBI opening balance		0.00	26,577
Add: Surplus as per Income & Expe. Account		39,965,823.50	
Less: Deficit as per Income & Expe. Account		0.00	43440696.2
		609,307,858.11	569,342,035

CAUTION DEPOSIT REPAYABLE

Opening balance	2	9,804,916.95	
Add: Received during the year		163,380.00	1,611,980
Stale cheques reversed			0
Less: Repaid during the year		1,355,779.00	1,550,900
		8,612,517.95	9,804,917

SUNDRY CREDITORS

Provision for Gratuity	3	129,834,997.00	117,708,395
Student Fee deposit refundable		3,926,225.00	7,531,425
Salaries Deposit refundable		233,409.90	486,236
GST Payable		91,353.00	26,617
Project Grant payable		929,000.00	630,000
Teqip Project Fund as per G.O.Rt.No.200, 16.11.17		19,568,787.25	20,207,051
Alumni Fund (contribution)		900,000.00	0
M/s Soltek Phtovolteck pvt. Ltd.,		0.00	380,000
Flyover Construction Advance		0.00	55,929
TDS Payable		252,469.35	0
		155,736,241.50	147,025,653

Capital Work in Progress :

Womens hostel new building III	5	48,294,980.00	30,183,190
Compound wall main Gate		5,035,890.35	3,960,078
Boys hostel new building		95,429,366.00	61,766,881
New bulding - 4th floor construction		66,045,499.00	48,777,828
HCL Lab creation		1,878,169.00	905,908
		216,683,904.35	145,593,885



DEPOSITS RECOVERABLE	6		
APSEB Deposit		1,442,026	1,442,026
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
		1,468,319.00	1,468,319

ADVANCES RECOVERABLE	7		
Asst. Commissioner (Gratuity)		362,647.13	362,647
Advance to Brain O Vision Solution India Pvt. Ltd.,		637,450.00	637,450
Advance to HOD, ECE		7,900.00	7,900
Advance to HOD, CSE		34,500.00	20,000
Advance to HOD, CE		4,141.00	77,141
Advance to HOD, EEE		68,810.00	95,710
Advance to HOD, English		2,000.00	2,000
Advance to HOD, IT		41,500.00	33,500
Advance to HOD, ME		59,000.00	23,500
Advance to HOD - Chemistry		25,000.00	195,000
Advance to HOD - Maths		0.00	8,000
Advance to Hydraulic & Engg. Instruments(CE Dept)		35,105.00	0
Advance to Nargis Fabrication works (Sk.Mastan)		16,000.00	16,000
Advance to PM Enterprises		16,266.00	0
Advance to SBR Constructions		300,000.00	0
Advance to HOD, Physical Education		15,000.00	19,000
Advance to Jhanson Lifts Pvt. Ltd., (S & H Dept.)		375,000.00	1,965,000
Advance to KVR Associates		0.00	425,000
Advance to G Sri Ramulu (Maint.)		0.00	150,500
Advance to Rajani Welding Works		0.00	90,000
Advance to Sistech H V Systems		0.00	83,880
Due from K.Sambasiva Rao, DEO		57,583	57,583
Advance to ENTUPLE Technologies		180,540.00	0
Advance to SS B Enterprises (CE Dept.)		279,000.00	0
Advance to Smart Net Solutions		417,487.00	0
Advance to MODROB/ECE		162,503.00	162,503
Advance to MODROB/EEE		139,119.00	139,119
Advance to MODROB/ME		275,385.55	305,800
Advance to M/s Emsys Technologies		280,422.00	0
Advance to Vijayadurga Engineers (Water RO Plant)		319,000.00	319,000
Advance to Dr.N.N.Sastry		10,000.00	0
Advance to Hanuman Signs		0.00	15,000
Advance to Aswitha Enterprises		0.00	66,030
Advance to B.N.Ranga Babu		2,790.00	7,700
Advance to CVR Construction		0.00	200,000
Advance to G Srinivas Reddy		0.00	100,000
Advance to HL Scientific Industries		0.00	38,910
Advance to Canteen contractor		0.00	9,685
Advance to Vigneswara Agencies		85,353.00	0
Advance to Sri Crystal Metals		210,925.00	0
Advance to Sri Vijaya Durga Building Solutions		1,867,713.00	0
VRSEC Hostels		6,959,072.39	4,635,368
		13,247,212.07	10,268,927

CASH AND BANK BALANCES	8		
Cash on Hand (College)		22,002.98	9,582
Syn. Bank a/c 3367.220.73 (SAGTE)		59,039,518.68	49,760,500
SYN. Bank a/c 3367.220.23354 (T & P)		3,614.91	112,551
Syn. Bank a/c 3367.220.990 (IMPREST)		1,343,933.97	1,149,598
Syn. Bank a/c 3367.220.108 (CAUTION DEPOSITS)		1,031,237.82	1,175,113
SBI-10032482506		1,418.66	1,419
Syn. Bank a/c 3367.220.4978 (Miscellaneous)		2,622,289.77	4,821,098
Syn. Bank a/c 3367.220.23340 (membership)		399,147.57	376,185
Syn. Bank a/c 3367.220.37089 (Inst. Overhead)		1,118,802.43	921,668
Syn Bank a/c 3367.220.2660 (Alumni Cell)		432,367.31	526,972
Syn bank a/c 3367.220.3103 (Dept Cell)		303,726.12	334,336
Syn bank a/c 3367.220.36126 (Maint. Fund)		69,715.22	68,018
Syn bank a/c 3367.220.36130 (Equip. Repl. Fund)		69,715.22	68,018
Syn bank a/c 3367.220.36145 (Fac. Dev. Fund)		841,990.10	1,450,472
Syn bank a/c 3367.220.36150 (Corp .Fund)		78,118.51	76,217
SBI AC (CC) NO.31485866307		547,907.60	37,117
		67,925,506.87	60,888,865

