

Audit Report

For the year ended on 31st March 2022

RAJKIYA ENGINEERING COLLEGE,

AMEDKAR NAGAR

Conducted By:

Ashish Mishra & Associates

Chartered Accountants

S-40, IInd Floor, Gole Market Mahanagar

Lucknow-226006

Email:ashishmishrafca@gmail.com



AUDITOR'S REPORT

We have audited the accompanying financial statements of **RAJKIYA ENGINEERING COLLEGE, AMBEDKAR NAGAR** which comprise the Balance Sheet as at 31st March, 2022 and the Statement of Income & Expenditure for the year ended as on that date and a summary of significant accounting policies and other explanatory information.

Management Responsibility

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position of the 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.

Auditors Responsibility

Our responsibility is to express an opinion 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. Those 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 explanation to the best of our Knowledge and belief which were necessary for the purpose of the Audit

1. In our Opinion proper books of accounts 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 explanation given to us by 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 Collage Ambedkar Nagar as at 31st March 2021, and
b) In the case of the Income and Expenditure & Receipt & Payment account, of the affairs of the College as at 31st March 2022

For, Ashish Mishra & Associates
Chartered Accountants
FRN -016203C

Varsha
Varsha Lalwani
(Partner)
M. No. 414836
UDIN- 23414836B6VZET9845



Date: 05/01/2023
Place: Lucknow

RAJKIYA ENGINEERING COLLEGE, AMBEDKAR NAGAR
SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART
OF ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2022.

SIGNIFICANT ACCOUNTING POLICIES

- a. 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.
- b. 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 OBSRVATION

RAJKIYA ENGINEERING COLLEGE, AMBEDKAR NAGAR

1. The Account Incharge of Rajkiya Engineering College is required to clearly mention the word "**Paid or Cancelled**" after making the payment of the bills to avoid dual payments to same party against similar/same bill. But it was observed that the same has not been followed by the trust. This may result in the dual payment against the same bill.
2. Voucher are neither serially numbered nor arranged in chronological order of the occurrence of transaction.
3. The trust does not maintain a proper file of record of warranty cards of fixed assets purchased. In the absence of the same there will be 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 2022

LIABILITIES	AMOUNT	ASSETS	AMOUNT
RECURRING FUND ACCOUNT		FIXED ASSETS	
Balance as on 01.04.2021	274,526,005.37	Buildings	66,172,564.00
Grant Received During the Year		Bus Purchase	610,239.08
Grant in Aid misc.	7,500,000.00	Computer Purchase	1,701,131.54
Salary Grant in aid	39,385,000.00	Director Resd./ Type III	12,375,603.13
Grant dev on IoT & Drone	3,343,400.00	Equipment	4,687,624.58
Sweep Account	(48,251,647.16)	Furniture	17,455,127.16
Grant in Aid NPS	4,902,000.00	Furniture (Hostel)	1,302,113.56
Grant in Aid (Resd)	28,246,000.00	Genset	713,813.45
Grant in Aid (Incubation)	5,000,000.00	Lab Equipment	18,894,707.11
		Office Equipment	4,989,471.21
ADD :Excess of income over Expenditure	(1,434,930.10)	Photo Copy Machine	55,735.53
		Project	248,613.15
Loan & Liability		Stabilizers & UPS	106,107.90
NPS 10%	(528,448.00)	Water Cooler & RO	97,080.88
NSC	35,200.00	water Heater	27,973.39
	(513,248.00)		129,437,925.68
FEE FROM STUDENTS		CURRENT ASSETS LOANS & ADVANCES	
Cauton Money	2,200,900.00	Bank Balance With PNB A/C 01-5758	175,820,757.33
Univ. Dev fee	209,433.00	Bank Balance With BOB A/C 01-5473	994,663.00
Enrolment Fee	5,600.00	Bank Balance With SBI A/C 3820	86,858.90
Exam Fee	(5,247,050.00)	Bank Balance With SBI A/C 9982	86,858.90
Insurance Fee	191,000.00	Bank Balance With SBI A/C 7604	86,858.90
	(2,640,117.00)	Bank Balance With SBI A/C 0364	86,858.90
Hostal Fee		Advance to Staff (As per List)	8453,295.00
Hostal Activity	163,200.00	Library Books	3,500,768.00
Hostal Room Rent	1,329,234.00	Advance to KNIT Sultanpur	3,000,000.00
Hostal Maintenance	555,700.00	NPS 14%	17,829,788.00
H/C/Money	349,634.00		209,946,706.93
Hostel/C/Money	(174,950.00)		
Utensil/Crockery	163,200.00		
Word Boy Charges	1,033,600.00		
	3,419,618.00		
User Charges			
Bus Fee	1,464,049.00		
Computer Stationary Fee	437,210.00		
Degree Fee	105,950.00		
Exam & Contg.	164,592.00		
Furniture Fee	516,600.00		
Identity Card Fee	43,164.00		
Instt. Day Fee	50,290.00		
Internet Fee	(3,444,000.00)		

(Signature)

Director
Rajkiya Engineering College
Ambedkar Nagar UP




Expenditure Expenses			
Lab Fee	6,012,426.00		
Library Fee	688,800.00		
Library Expenses	430,500.00		
Magazine Fee	(21,351.00)		
Medical fee	172,400.00		
Placement fee	515,400.00		
Recreation Fee	792,104.00		
S/Aid	92,165.00		
Non-Teaching Staff Salary	430,500.00		
	10,985,199.00		
OTHER LIABILITIES			
5% Security	5,472.00		
Consultancy Fees	6,711,284.00		
Bus Exps.	85,751.00		
Earnest Money	(156,753.00)		
E/W Charges	2,173,000.00		
E/W Charges Exp.	(815,947.00)		
Electricity Bill	5,893,357.00		
Extra Fee	(2,000.00)		
MEITY Project	(504,394.00)		
Revenue Stamp	401.00		
Scrutiny Fee	(4,000.00)		
Duties and taxes	(1,547,792.00)		
D.A Arrear	1,062,526.00		
DST Project	221,695.00		
Exam & Enrollment Fee	99,200.00		
GST (TDS) 2%	(6.00)		
Internship	4,560.00		
Mess Charges	(28,000.00)		
Other Fee	212,367.50		
PPF	92,343.00		
TET Exam Fund	5,024.00		
University Exam Fund	1,311,259.00		
U.P TET Exam	(133,000.00)		
TGT/PGT/JEE Mains Exam Fund	282,870.00		
B.E.D. Exam	(51,945.00)		
	14,917,272.50		
Total	339,384,632.61	Total	339,384,632.61

"The above Statement Prepared as per information Provided to us"

For Ashish Mishra & Associates
Chartered Accountants
FRN-016203C

Varsha Lalwani
Partner
M. No. 414836
UDIN - 23414836694729845


Director
Rajkiya Engineering College
Ambedkar Nagar U P

Date : 05/01/2023
Place: Lucknow

Rajkiya Engineering College Ambedkar Nagar
Income And Expenditure Account For The Year Ended as On 31st March 2022

EXPENDITURE	AMOUNTS	INCOME	AMOUNTS
<u>To Direct Expenses</u>		<u>By Direct Income</u>	
Staff Salary	36,745,865.00	Tution Fee	35,193,662.00
Advertisemnet	338,355.00		
Balance Sheet	50,060.00	<u>By Indirect Incomes</u>	
Bank Charges	2,772.70	Usage Charges Income	10,664,000.00
Civil Maintenance	500,000.00	Live License	31,000.00
Computer Maintenance	26,428.00	Misc. income	32,959.00
Computer Hardware & Software	13,849.00	Hostel Charges Income	5,468,000.00
Contingency	119,520.00	Interest on Bank	4,187,127.00
Confrence seminar Exp.	42,000.00	Electricity Charge of ATM	51,737.00
Electricity maintenance	324,759.00	Interest on Bank (Meity Project)	73,339.00
Hon. To Committee Members	58,145.00	Vehicle Charges	10,867.00
Hon. To Staff	88,800.00	Income from Electricity Charges	57,070.00
Lab Fee Expenses	49,582.00	Punishment charges from Students	35,000.00
Main. Gen/water Supply	145,076.00		
Machine Saj-Sajja & Equipment	29,514.00		
Medical Expenses	10,250.00		
POL	217,761.00		
Postage	6,570.00		
Printing & Stationery	94,251.00		
Refreshment	33,385.00		
TA/DA	150,029.00		
Telephone exp.	5,853.00		
Up Keep Campus	152,675.00		
Meity Project	504,394.00		
<u>To Indirect Expenses</u>			
Depreciation	17,529,797.40		
Excess of Income over Expenditure			
Transfer to General A/C	(1,434,930.10)		
Total	55,804,761.00	Total	55,804,761.00

The above statement is prepared as per the information provided to us

For Ashish Mishra & Associates
Chartered Accountants
FRN-0162036

Varsha Lakshmi
Partner
M. No.414836
UDIN - 23448368GYZET9845



Date: 05/01/2023
Place: Lucknow

(Signature)

(Signature)
Director
Rajkiya Engineering College
Ambedkar Nagar U P

Rajkiya Engineering college Ambedkar Nagar
Schedule of Fixed assets as on 31st march 2022

S.No.	Particulars	Opening Balance as on 01/04/2021	Addition During the Year	Deduction During the Year	Balance as on 31/3/2022	Rate of Depreciation	Amount	Closing Balance as on 31/3/2022
1	Building	58,413,960.00	16,000,000.00	-	74,413,960.00	10%	8,241,396.00	66,172,564.00
2	Bus Purchase	871,798.69	-	-	871,798.69	30%	261,539.61	610,259.08
3	Computer Purchase	2,835,219.24	-	-	2,835,219.24	40%	1,134,087.70	1,701,131.54
4	Director Resd./Type III	8,921,687.50	4,000,000.00	-	12,921,687.50	5%	546,084.38	12,375,603.13
5	Equipment	256,391.45	5,258,461.00	-	5,514,852.45	15%	827,227.87	4,687,624.58
6	Furniture	19,394,585.73	-	-	19,394,585.73	10%	1,939,458.57	17,455,127.16
7	Furniture Hostel	1,446,792.84	-	-	1,446,792.84	10%	144,679.28	1,302,113.56
8	Genset	839,780.54	-	-	839,780.54	15%	125,967.08	713,813.45
9	Lab Equipment	22,229,067.19	-	-	22,229,067.19	15%	3,334,360.08	18,894,707.11
10	Office Equipment	5,869,966.13	-	-	5,869,966.13	15%	880,494.92	4,989,471.21
11	Photo Copy machine	65,571.21	-	-	65,571.21	15%	9,835.68	55,735.53
12	Projector	292,486.06	-	-	292,486.06	15%	43,872.91	248,613.15
13	Stabilizers & UPS	124,832.83	-	-	124,832.83	15%	18,724.92	106,107.90
14	Water Cooler & RO	114,212.80	-	-	114,212.80	15%	17,131.92	97,080.88
15	Water Heater	32,909.88	-	-	32,909.88	15%	4,936.48	27,973.39
	Total	121,709,262.08	25,258,461.00		146,967,723.08		17,529,797.40	129,437,925.68



(Signature)

Director
Rajkiya Engineering College
Ambedkar Nagar-U P

(Signature)

Rajkiya Engineering college Ambedkar Nagar
List of Advances to Staff as on 31st March 2022

S. No.	Particulars	Opening Balance as on 01/04/2021	Given during the year	Recoverd during the year	Closing Balance as on 31-3-2022
1	Anand Kumar Mishra	-			-
2	Dr. Akhilesh Kumar Mishra	-			-
3	Amit Kumar Singh	-			-
4	Dr. D.P. Mishra	-			-
5	Dr. K.S Verma	-			-
6	Md. Aslam Hussain	-			-
7	Dr. S.P Singh	-			-
8	Dr. Sudhakar Tripathi	40,000.00		40,000.00	-
9	Dr. Vishal Singh Chandela	-			-
10	Laxman Singh A.O	130,000.00	-		130,000.00
11	Mr. Ashish Kumar Mishra	-			-
12	Mr. Ayush Mittal	6,180.00		4,680.00	1,500.00
13	Mr. Saurabh Srivastava	6,095.00		6,095.00	-
14	Mr. Vikas Patel	-			-
15	Mr. Vivekanand Singh	-			-
16	Mr. Shivendu kr Pandey	-			-
17	M/s Sai Traders	-			-
18	M/s UPDESCO LKO	8,269,913.00			8,269,913.00
19	Mr. Shivendra Verma	-			-
20	Prabhudatt Dwiwedi	348.00	-	348.00	-
21	Prince Rajpoot	-			-
22	R.K Singh	4,000.00			4,000.00
23	Shivendra K.R Pandey A.P	5,000.00		5,000.00	-
24	Sushant Chaturvedi	-			-
25	S.K Srivastava	-			-
26	Sharad verma	-			-
Grand Total		8,461,536.00	-	56,123.00	8,405,413.00



(Signature)

Director

**Rajkiya Engineering College
Ambedkar Nagar U P**