

THE BHAWANIPUR EDUCATION SOCIETY COLLEGE
(Run by The Bhawanipur Gujarati Education Society)

BALANCE SHEET AS AT MARCH 31, 2022

Particulars	Notes	March 31, 2022		March 31, 2021	
		Rs.	Rs.	Rs.	Rs.
<u>LIABILITIES</u>					
<u>Funds</u>					
General Fund	1	98,81,26,327.33		94,95,93,040.41	
Grant Fund	2	5,85,001.00		12,13,400.00	
New Project Reserve Fund	3	1,15,01,46,780.00	2,13,88,58,108.33	88,08,81,356.00	1,83,16,87,796.41
<u>Current Liabilities</u>					
Current Account with Sections	4	73,34,359.76		-	
Other Current Liabilities	5	8,38,82,360.81	9,12,16,720.57	6,21,16,674.00	6,21,16,674.00
Total			2,23,00,74,828.90		1,89,38,04,470.41
<u>ASSETS</u>					
<u>Non-Current Assets</u>					
Property, Plant & Equipment	6	7,85,34,077.00		7,25,74,177.00	
Non-Current Investments	7	10,90,000.00	7,96,24,077.00	10,30,000.00	7,36,04,177.00
<u>Current Assets</u>					
Cash & Cash Equivalents	8	8,12,26,525.16		1,29,29,823.06	
Other Current Assets	9	2,05,33,40,615.26		1,79,32,91,754.12	
Short Term Loans & Advances	10	1,58,83,611.48	2,15,04,50,751.90	1,39,78,716.23	1,82,02,00,293.41
Total		-	2,23,00,74,828.90	-	1,89,38,04,470.41
Significant Accounting Policies	16				
Additional Notes	17				

The accompanying Notes 1 to 17 form an integral part of the financial statements.

In terms of our report of even date.

For **SUTARWALA & CO.**

Chartered Accountants

Firm's Registration No.: 311101E

A. J. Sutarwala

A. J. Sutarwala

Partner

Membership No.: 051475

UDIN: 22051475AWFMJQ4849

For **ROHIT SHUKLA & ASSOCIATES**

Chartered Accountants

Firm's Registration No.: 315178E

Rohit Shukla

Rohit Shukla

Proprietor

Membership No.: 052453



THE BHAWANIPUR EDUCATION SOCIETY COLLEGE

Arvind Rupani

Arvind Rupani

Treasurer

THE BHAWANIPUR EDUCATION SOCIETY COLLEGE

Pradip Sheth

Pradip Sheth

Hony. Secretary

THE BHAWANIPUR EDUCATION SOCIETY COLLEGE
(Run by The Bhawanipur Gujarati Education Society)

STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED MARCH 31, 2022

Particulars	Notes	31-Mar-22 Rs.	31-Mar-21 Rs.
<u>INCOME</u>			
Fees Received	11	27,40,62,252.00	24,14,60,571.00
Other Income	12	2,31,516.89	1,71,286.04
Total (A)		27,42,93,768.89	24,16,31,857.04
<u>EXPENDITURE</u>			
Employee Benefits Expense	13	6,97,44,838.00	5,68,04,957.00
Depreciation & Amortisation	14	1,39,19,474.00	1,43,73,911.00
Other Expenses	15	15,30,96,169.97	13,08,51,776.57
Total (B)		23,67,60,481.97	20,20,30,644.57
Surplus for the year [(A) minus (B)]		3,75,33,286.92	3,96,01,212.47
<u>Appropriation</u>			
Surplus for the year		3,75,33,286.92	3,96,01,212.47
Less: Transfer to General Fund		(3,75,33,286.92)	(3,96,01,212.47)
		-	-

The accompanying Notes 1 to 17 form an integral part of the financial statements.

In terms of our report of even date.

For SUTARWALA & CO.

Chartered Accountants

Firm's Registration No.: 311101E

A. J. Sutarwala

A. J. Sutarwala

Partner

Membership No.: 051475

UDIN: 22051475AWFMJQ4849



For ROHIT SHUKLA & ASSOCIATES

Chartered Accountants

Firm's Registration No.: 315178E

Rohit Shukla

Rohit Shukla

Proprietor

Membership No.: 052453



THE BHAWANIPUR EDUCATION SOCIETY COLLEGE

Arvind Rupani

Arvind Rupani

Treasurer

THE BHAWANIPUR EDUCATION SOCIETY COLLEGE

Pradip Sheth

Pradip Sheth

Hony. Secretary

Kolkata, September 27, 2022

NOTES TO THE FINANCIAL STATEMENTS (2021-2022)

Particulars	31-Mar-22		31-Mar-21	
	Rs.	Rs.	Rs.	Rs.
1 General Fund				
Balance as per last account	94,95,93,040.41		90,83,73,560.94	
Add: Transfer from Grant from Alumini Association	10,00,000.00		10,00,000.00	
Add: Transfer from Grant from Rashtriya Uchchatra Siksha Abhiyan	-		4,16,667.00	
Add: Transfer from Research Grant from DSTBT Project	-		2,01,600.00	
Add: Surplus for the year transferred from Statement of Income & Expenditure	3,75,33,286.92		3,96,01,212.47	
		98,81,26,327.33		94,95,93,040.41
2 Grant Fund				
2.1 Grant from Alumini Association				
Balance as per last account	10,00,000.00		10,00,000.00	
Add: Grant received during the year	5,00,000.00		10,00,000.00	
	15,00,000.00		20,00,000.00	
Less: Grant utilised for Capital Expenditure	(10,00,000.00)	5,00,000.00	(10,00,000.00)	10,00,000.00
2.2 Grant from Rashtriya Uchchatra Siksha Abhiyan				
Balance as per last account	-		4,16,667.00	
Add: Grant received during the year	1.00		-	
	1.00		4,16,667.00	
Less: Grant utilised for Capital Expenditure	-	1.00	(4,16,667.00)	-
2.3 Research Grant				
Balance as per last account	2,13,400.00		4,58,000.00	
Add: Grant received during the year	25,000.00		60,000.00	
	2,38,400.00		5,18,000.00	
Less: Grant utilised for Revenue Expenses	(1,53,400.00)		(1,03,000.00)	
Less: Grant utilised for Capital Expenditure	-	85,000.00	(2,01,600.00)	2,13,400.00
		5,85,001.00		12,13,400.00
3 New Project Reserve Fund				
Balance as per last account	88,08,81,356.00		64,10,82,646.00	
Add: Addition during the year	26,92,65,424.00		23,97,98,710.00	
		1,15,01,46,780.00		88,08,81,356.00
4 Current Account with Section				
The Bhawanipur Design Academy	73,34,359.76		-	
		73,34,359.76		
5 Other Current Liabilities				
Statutory Liabilities				
Employees' State Insurance	44,213.00		31,568.00	
Professional Tax	24,470.00		-	
Tax Deducted at Source	6,87,851.00	7,56,534.00	5,94,179.00	6,25,747.00
Liabilities for Expenses		1,32,94,326.81		1,11,07,427.00
Caution Deposit		6,98,31,500.00		5,03,83,500.00
		8,38,82,360.81		6,21,16,674.00



NOTES TO THE FINANCIAL STATEMENTS (2021-2022)

Particulars	31-Mar-22		31-Mar-21	
	Rs.	Rs.	Rs.	Rs.
7 Non-Current Investments				
Fixed Deposits with Scheduled Banks	10,90,000.00		10,30,000.00	
		10,90,000.00		10,30,000.00
8 Cash & Cash Equivalents				
Current Account with Scheduled Banks				
A/c. No.: 0397201000747 with Canara Bank	10,67,938.21		6,66,048.41	
A/c. No.: 0397101016601 with Canara Bank	12,040.00		11,697.00	
A/c. No.: 50200063897731 with HDFC Bank Limited	5,09,76,241.01		-	
A/c. No.: 40682660133 with State Bank of India	1.00		-	
A/c. No.: 13040200023571 with The Federal Bank Limited	2,07,32,692.19		68,18,613.94	
A/c. No.: 13040200025576 with The Federal Bank Limited	24,65,864.97		21,60,819.87	
A/c. No.: 13040200016062 with The Federal Bank Limited	38,57,117.65		21,73,312.50	
A/c. No.: 13040200026616 with The Federal Bank Limited	3,28,723.74		3,88,011.54	
A/c. No.: 13040200031582 with The Federal Bank Limited	99,811.00		-	
A/c. No.: 02860200000054 with UCO Bank	16,33,424.32		2,08,740.18	
A/c. No.: 02860210000557 with UCO Bank	-		4,48,789.75	
A/c. No.: 520141000663480 with Union Bank of India	52,671.07		53,789.87	
		8,12,26,525.16		1,29,29,823.06
9 Other Current Assets				
9.1 Receivables				
Staff Salaries receivable from the Government of West Bengal	-		27,211.00	
Fees Receivable	13,80,45,981.00		22,66,77,429.00	
Charge Bank with HDFC Bank	59,025.00			
Interest Receivable	1,03,908.90		86,193.00	
Sundry Receivables	43,705.00	13,82,52,619.90	43,705.00	22,68,34,538.00
9.2 Inter Section Balances				
The Bhawanipur Design Academy	-		44,80,766.76	
The Bhawanipur Gujarati Education Society	1,91,50,87,995.36	1,91,50,87,995.36	1,56,19,76,449.36	1,56,64,57,216.12
		2,05,33,40,615.26		1,79,32,91,754.12
10 Short Term Loans & Advances				
Security Deposits		1,06,25,005.23		1,06,11,005.23
Advance against expenses		24,61,944.00		12,24,180.00
Prepaid Expenses		27,29,953.25		19,31,294.00
Other Advances				
Advance for Research Grant	2,12,237.00		4,26,725.00	
Add: Addition during the year	7,487.00		93,961.00	
	2,19,724.00		5,20,686.00	
Less: Utilised / Refunded during the year	(1,53,015.00)	66,709.00	(3,08,449.00)	2,12,237.00
		1,58,83,611.48		1,39,78,716.23



NOTES TO THE FINANCIAL STATEMENTS (2021-2022)

Particulars	2021-2022		2020-2021	
	Rs.	Rs.	Rs.	Rs.
11 Fees Received				
11.1 Gross Fees Received	30,52,36,020.00		26,70,81,639.00	
Less: Concession given	(3,59,70,596.00)	26,92,65,424.00	(2,72,82,930.00)	23,97,98,709.00
11.2 Career Connect Course Fees		6,83,092.00		11,23,712.00
11.3 Earlier Years' Adjustment				
Earlier Years' Fees Received	78,42,482.00		13,21,550.00	
Less: Refund of Fees	(35,57,620.00)		(6,65,400.00)	
Less: Refund of Fees - Career Connect Course	(90,000.00)		-	
Less: Earlier Years' Expenses	(81,126.00)	41,13,736.00	(1,18,000.00)	5,38,150.00
		27,40,62,252.00		24,14,60,571.00
12 Other Income				
Interest Received	1,74,749.90		1,49,614.00	
Interest Received on Research Grant (College Project)	1,842.00		11,694.00	
Miscellaneous Receipts	54,924.99		9,978.04	
		2,31,516.89		1,71,286.04
13 Employee Benefits Expense				
Covid - 19 Pandemic Expenses	33,30,547.00		5,08,984.00	
Faculty Training Expenses	45,608.00		2,76,198.00	
Publication by Faculty	62,500.00		-	
Salaries & Amenities	14,88,61,093.00		14,26,16,415.00	
Staff Welfare Expenses	26,39,919.00		9,76,748.00	
Uniform Expenses	5,20,570.00		45,940.00	
	15,54,60,237.00		14,44,24,285.00	
Less: Received from the Government of West Bengal	(8,57,15,399.00)		(8,76,19,328.00)	
		6,97,44,838.00		5,68,04,957.00
14 Depreciation & Amortisation				
Property, Plant & Equipment	1,39,19,474.00		1,43,73,911.00	
		1,39,19,474.00		1,43,73,911.00



NOTES TO THE FINANCIAL STATEMENTS (2021-2022)

Particulars	2021-2022		2020-2021	
	Rs.	Rs.	Rs.	Rs.
15 Other Expenses				
Advertisement & Publicity		41,71,432.00		50,02,059.00
Auditors' Remuneration				
Statutory Audit Fees	2,00,000.00		2,01,932.00	
Internal Audit Fees	1,93,520.00	3,93,520.00	88,500.00	2,90,432.00
Amount spent towards college				
Carrier Connect Course Expenses	11,27,327.00		10,46,300.00	
Educational Tour Expenses	3,14,387.00		3,32,340.00	
Examination Expenses	27,634.00		74,844.00	
Games & Sports Expenses	11,58,058.00		2,33,261.00	
Laboratory Chemicals & Consumables	5,40,485.00		1,40,637.00	
Laboratory Expenses	1,53,400.00		1,00,000.00	
NCC & NSS Expenses	3,84,537.00		-	
Scholarship to Meritorious Students	51,77,580.00		64,62,085.00	
Seminar & Exhibitions & Workshop	4,94,537.00		7,75,384.00	
Sponsorship	24,75,850.00		20,22,200.00	
Training	2,37,700.00		2,36,420.00	
University Fees & Others	-		5,37,000.00	
	1,20,91,495.00		1,19,60,471.00	
Less: Research Grant for Laboratory Expenses	(1,53,400.00)	1,19,38,095.00	(1,03,000.00)	1,18,57,471.00
Legal & Professional Fees				
Legal & Professional Charges		36,82,598.00		34,91,773.00
Repairs & Maintenance				
Campus Renovation Expenses	1,75,32,261.00		1,80,49,419.00	
Repairs & Renewals	94,02,012.00		60,55,095.00	
Maintenance - Housekeeping	33,55,119.00		33,39,606.00	
Maintenance - Software & Computer	55,82,067.81		24,17,799.78	
Maintenance - Others	31,76,667.00	3,90,48,126.81	27,44,650.00	3,26,06,569.78
Membership & Subscription				
Membership & Registration Fees	13,692.00		14,400.00	
Library Magazine & Periodicals	9,47,000.00	9,60,692.00	7,74,042.41	7,88,442.41
Security & Services Charges				
Security Guard Expense	55,14,198.00		49,20,990.00	
Services Charges	76,89,159.00	1,32,03,357.00	63,60,837.00	1,12,81,827.00
Balance carried down		7,33,97,820.81		6,53,18,574.19



NOTES TO THE FINANCIAL STATEMENTS (2021-2022)

Particulars	2021-2022		2020-2021	
	Rs.	Rs.	Rs.	Rs.
15 Other Expenses				
Balance brought down		7,33,97,820.81		6,53,18,574.19
Other Administrative Expenses				
Bank Charges	7,475.04		9,390.46	
Function & Festival	34,92,587.00		27,33,178.00	
General Expenses	3,08,981.00		1,99,920.00	
Insurance Charges	1,54,900.00		1,10,763.00	
Interest on Delayed Payment of TDS	58,269.00		-	
Interest on Delayed Payment of ESI	619.00		13,530.00	
Postage & Courier	1,518.00		4,716.00	
Power & Fuel	45,31,194.00		36,71,536.99	
Printing & Stationery	34,24,453.00		17,60,824.00	
Printing & Stationery (Research Grant HE Grant)	-		3,000.00	
Research Grant (College Project)	-		1,71,262.00	
Rent to Section	3,84,00,000.00		3,84,00,000.00	
Rent Paid	1,25,51,688.00		59,00,661.00	
Sundry Balances Written off	-		1,198.00	
Telecommunication Charges	17,31,204.60		20,75,154.43	
Travelling & Conveyance	32,20,334.00	6,78,83,222.64	26,76,076.00	5,77,31,209.88
Deficit transferred from Sections				
The Bhawanipur Design Academy		1,18,15,126.52		78,01,992.50
		15,30,96,169.97		13,08,51,776.57



NOTES TO THE FINANCIAL STATEMENTS (2021-2022)

6 PROPERTY, PLANT & EQUIPMENT

6.1 PROPERTY, PLANT & EQUIPMENT AS AT MARCH 31, 2022

Sl. No.	Particulars	Gross Block			Depreciation Block			Net Block		
		Cost as at 01.04.2021	Additions during the year	Deletions during the year	Cost as at 01.04.2022	As at 01.04.2021	Adjustment	Charged for the year	As at 31.03.2022	As at 31.03.2022 As at 31.03.2021
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1	Furniture & Fixtures	4,23,37,297.29	33,54,493.00	-	4,56,91,790.29	2,09,48,071.29	-	23,10,754.00	2,32,58,825.29	2,24,32,965.00
2	Library Books	1,81,89,710.83	8,15,978.00	-	1,90,05,688.83	1,40,68,287.83	-	18,29,431.00	1,58,97,718.83	31,07,970.00
3	Office Equipments & Electrical Installations	10,04,19,361.43	1,33,01,829.00	-	11,37,21,190.43	5,68,90,120.43	-	76,16,597.00	6,45,06,717.43	4,92,14,473.00
4	Computers & Accessories	6,53,23,193.59	24,07,074.00	-	6,77,30,267.59	6,17,88,906.59	-	21,62,692.00	6,39,51,598.59	37,78,669.00
	Total	22,62,69,563.14	1,98,79,374.00	-	24,61,48,937.14	15,36,95,386.14	-	1,39,19,474.00	16,76,14,860.14	7,85,34,077.00

6.2 PROPERTY, PLANT & EQUIPMENT AS AT MARCH 31, 2021

Sl. No.	Particulars	Gross Block			Depreciation Block			Net Block		
		Cost as at 01.04.2020	Additions during the year	Deletions during the year	Cost as at 01.04.2021	As at 01.04.2020	Adjustment	Charged for the year	As at 31.03.2021	As at 31.03.2021 As at 31.03.2020
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1	Furniture & Fixtures	2,78,44,353.29	1,44,92,944.00	-	4,23,37,297.29	1,81,59,143.29	-	27,88,928.00	2,09,48,071.29	2,13,89,226.00
2	Library Books	1,81,33,109.83	56,601.00	-	1,81,89,710.83	1,13,39,539.83	-	27,28,748.00	1,40,68,287.83	41,21,423.00
3	Office Equipments & Electrical Installations	9,46,55,125.43	57,64,236.00	-	10,04,19,361.43	4,96,75,411.43	-	72,14,709.00	5,68,90,120.43	4,35,29,241.00
4	Computers & Accessories	6,25,94,597.59	27,28,596.00	-	6,53,23,193.59	6,01,47,380.59	-	16,41,526.00	6,17,88,906.59	35,34,287.00
	Total	20,32,27,186.14	2,30,42,377.00	-	22,62,69,563.14	13,93,21,475.14	-	1,43,73,911.00	15,36,95,386.14	7,25,74,177.00

