

HERITAGE BUSINESS SCHOOL

(A unit of Kalyan Bharti Trust)

BALANCE SHEET AS AT MARCH 31,2022

	Schedule		As at 31.03.2022 (Rs.)		As at 31.03.2021 (Rs.)
SOURCES OF FUNDS					
Fund Balances	1				
General Fund		80,813,920		70,225,604	
Development Fund		20,217,277		18,203,827	
Reserve Fund		17,964,400	118,995,597	15,684,400	104,113,831
Deposits and Advances from Students					
Caution Deposit		5,522,100		5,092,100	
Advance Fee		9,029,300	14,551,400	1,650,000	6,742,100
Current Liabilities & Provisions	5		2,262,075		2,185,352
			135,809,072		113,041,283
APPLICATION OF FUNDS					
Fixed Assets	2		5,924,978		6,956,941
Net Block					
Current Assets and Advances					
Stock of Spares & Stationery Items		117,761		134,517	
Cash and Bank Balances	3	700,468		403,880	
Kalyan Bharti Trust		124,569,182		95,932,175	
Advances, Security Deposits & Other Current Assets	4	4,496,683	129,884,094	9,613,770	106,084,342
			135,809,072		113,041,283
Significant Accounting Policies and Notes on Accounts	10				

AS PER OUR AUDIT REPORT OF EVEN DATE

FOR G A R V & ASSOCIATES
CHARTERED ACCOUNTANTS

R.N. Rustagi

R. N. RUSTAGI
(PARTNER)

Membership No.10467



PLACE : KOLKATA

DATED : 10th DAY OF SEPTEMBER 2022

FOR HERITAGE BUSINESS SCHOOL

P. B. B. B.

CHAIRMAN

Saij - Manoj

SECRETARY, KALYAN BHARTI TRUST

Manoj

TREASURER, KALYAN BHARTI TRUST

HERITAGE BUSINESS SCHOOL
(A unit of Kalyan Bharti Trust)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2022

	Schedule	2021-22 (Rs.)	2020-21 (Rs.)
INCOME			
Fee & Charges	6	36,853,580	34,368,344
Other Receipts	7	2,759,073	2,451,682
		39,612,653	36,820,026
EXPENDITURE			
Personnel Expenses	8	22,313,487	28,026,531
Educational, Administrative and Other Expenses	9	4,835,638	5,190,478
Interest		424,080	-
Depreciation		1,451,132	1,882,777
		29,024,337	35,099,786
Surplus transferred to General Fund		10,588,316	1,720,240
Significant Accounting Policies and Notes on Accounts	10		

AS PER OUR AUDIT REPORT OF EVEN DATE

FOR G A R V & ASSOCIATES
CHARTERED ACCOUNTANTS

R. N. Rustagi
R. N. RUSTAGI
(PARTNER)
Membership No.10467



PLACE : KOLKATA
DATED : 10th DAY OF SEPTEMBER 2022

FOR HERITAGE BUSINESS SCHOOL

P. P. Bhatnagar
CHAIRMAN

Sanjay - Bhargava
SECRETARY, KALYAN BHARTI TRUST

Anurag
TREASURER, KALYAN BHARTI TRUST

HERITAGE BUSINESS SCHOOL
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SCHEDULES 1 TO 5 ANNEXED TO AND FORMING PART OF BALANCE SHEET

		As at 31.03.2022 (Rs.)		As at 31.03.2021 (Rs.)
SCHEDULE - 1				
FUND BALANCES				
General Fund				
As per Last Account	70,225,604		68,505,364	
Add: Transferred from Income & Expenditure A/c	10,588,316	80,813,920	1,720,240	70,225,604
Development Fund				
As per Last Account	18,203,827		16,395,077	
Add: Development Fee	2,013,450	20,217,277	1,808,750	18,203,827
Reserve Fund				
As per Last Account	15,684,400		13,686,300	
Add: Admission Fee	2,280,000	17,964,400	1,998,100	15,684,400
		118,995,597		104,113,831
SCHEDULE - 3				
CASH AND BANK BALANCES				
Cash in Hand (As certified by the Management)		7,897		22,835
Balance with Scheduled Banks In Savings Accounts		692,571		381,045
		700,468		403,880
SCHEDULE - 4				
ADVANCES, SECURITY DEPOSITS & OTHER CURRENT ASSETS				
Advances recoverable in cash or kind or value to be received		29,370		57,050
Other Current Assets		4,467,313		9,556,720
		4,496,683		9,613,770
SCHEDULE - 5				
CURRENT LIABILITIES				
Sundry Creditors For Expenses & Other Finances		2,262,075		2,185,352
		2,262,075		2,185,352



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SCHEDULE ANNEXED TO AND FORMING PART OF BALANCE SHEET

SCHEDULE - 2

FIXED ASSETS

Particulars	Amount (Rs.)							
	Gross Block			Depreciation			Net Block	
	As on 01.04.2021	For the year	As on 31.03.2022	Upto 31.03.2021	For the year	Upto 31.03.2022	As on 31.03.2022	As on 31.03.2021
Computer & Other Peripherals	8,110,065	165,666	8,275,731	7,667,651	204,609	7,872,260	403,471	442,414
Electrical Installation & Fittings	1,528,349	7,929	1,536,278	1,055,296	66,260	1,121,556	414,722	473,053
Furniture & Fixtures	12,580,821	14,120	12,594,941	10,074,103	650,658	10,724,761	1,870,180	2,506,718
Library Books	2,501,373	1,200	2,502,573	2,495,010	6,963	2,501,973	600	6,363
Air Conditioners	6,291,054	191,834	6,482,888	4,681,486	230,544	4,912,030	1,570,858	1,609,568
Other Equipments	6,186,508	38,420	6,224,928	4,461,023	242,042	4,703,065	1,521,863	1,725,485
Vehicles	708,258		708,258	514,918	50,056	564,974	143,284	193,340
	37,906,428	419,169	38,325,597	30,949,487	1,451,132	32,400,619	5,924,978	6,956,941
Previous Year	37,817,891	88,537	37,906,428	29,066,701	1,882,777	30,949,487	6,956,941	-



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SCHEDULES 6 TO 9 FORMING PART OF INCOME AND EXPENDITURE ACCOUNT

	2021-22 (Rs.)	2020-21 (Rs.)
SCHEDULE - 6		
FEE & CHARGES		
Tuition Fee	33,337,772	31,245,000
Development Fee	2,013,450	1,808,750
Library Fee	1,337,500	1,189,500
Miscellaneous	164,858	125,094
	36,853,580	34,368,344
SCHEDULE - 7		
OTHER RECEIPTS		
Educational & Soft Skill Development Charges	2,675,000	2,330,000
Interest	84,073	121,682
	2,759,073	2,451,682
SCHEDULE - 8		
PERSONNEL EXPENSES		
Salaries & Allowances	19,015,417	24,442,610
Professional Charges to Guest Faculty	55,200	-
Security & Facility Staff	1,084,571	1,075,098
Employer's Contribution to Provident Fund, ESI etc.	1,685,452	1,932,263
Group Gratuity Premium	454,033	574,060
Staff Welfare	18,814	2,500
	22,313,487	28,026,531



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SCHEDULES 6 TO 9 FORMING PART OF INCOME AND EXPENDITURE ACCOUNT

	2021-22 (Rs.)	2020-21 (Rs.)
SCHEDULE - 9		
EDUCATIONAL, ADMINISTRATIVE & OTHER EXPENSES		
Advertisement & Recruitment	518,311	1,050,271
Application, Renewal, Registration Charges	184,000	102,500
Auditor's Remuneration	64,900	64,900
Bank Charges	1,445	677
Books & Periodicals	80,879	36,138
Consultancy Charges	-	141,600
Electricity Charges	1,623,604	1,281,048
Extra Curricular Activities	111,735	102,540
General Expenses	11,856	517
Insurance Premium	41,920	40,508
Other Facilities to Students (Net)	45,816	209,529
Printing & Stationery	93,871	69,943
Rates, Taxes & Fee	594,828	594,828
Repairs & Maintenance	867,369	910,087
Seminar & Workshop Expenses	12,315	20,000
Training & Placement Expenses	-	47,200
Travelling & Conveyance	159,177	158,931
Vehicle Running & Maintenance	381,047	333,942
Website Expenses	42,565	25,319
	4,835,638	5,190,478

