

HERITAGE BUSINESS SCHOOL

(A unit of Kalyan Bharti Trust)

BALANCE SHEET AS AT MARCH 31, 2023

	Schedule		As at 31.03.2023 (Rs.)		As at 31.03.2022 (Rs.)
SOURCES OF FUNDS					
Fund Balances	1				
General Fund		97,818,824		80,813,920	
Development Fund		20,217,277		20,217,277	
Reserve Fund		20,784,400	138,820,501	17,964,400	118,995,597
Deposits and Advances from Students					
Caution Deposit		6,364,100		5,522,100	
Advance Fee		2,144,400	8,508,500	9,029,300	14,551,400
Current Liabilities & Provisions	5		2,553,751		2,262,075
			149,882,752		135,809,072
APPLICATION OF FUNDS					
Fixed Assets	2				
Net Block			8,723,534		5,924,978
Current Assets and Advances					
Stock of Spares & Stationery Items		83,725		117,761	
Cash and Bank Balances	3	1,186,023		700,468	
Kalyan Bharti Trust		126,986,745		124,569,182	
Advances, Security Deposits & Other	4	12,902,725	141,159,218	4,496,683	129,884,094
Current Assets					
			149,882,752		135,809,072
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 : 9th DAY OF SEPTEMBER 2023

FOR HERITAGE BUSINESS SCHOOL

[Signature]

CHAIRMAN

[Signature]

SECRETARY, KALYAN BHARTI TRUST

[Signature]
TREASURER, KALYAN BHARTI TRUST

HERITAGE BUSINESS SCHOOL
(A unit of Kalyan Bharti Trust)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2023

	Schedule	2022-23 (Rs.)	2021-22 (Rs.)
INCOME			
Fee & Charges	6	46,403,005	36,853,580
Other Receipts	7	3,485,328	2,759,073
		49,888,333	39,612,653
EXPENDITURE			
Personnel Expenses	8	22,705,589	22,313,487
Educational, Administrative and Other Expenses	9	6,963,890	4,835,638
Interest		1,728,832	424,080
Depreciation		1,485,118	1,451,132
		32,883,429	29,024,337
Surplus transferred to General Fund		17,004,904	10,588,316
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 : 9th DAY OF SEPTEMBER 2023

FOR HERITAGE BUSINESS SCHOOL

[Signature]
CHAIRMAN

[Signature]
SECRETARY, KALYAN BHARTI TRUST

[Signature]
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 31.03.2023 (Rs.)		As at 31.03.2022 (Rs.)
SCHEDULE - 1				
FUND BALANCES				
General Fund				
As per Last Account	80,813,920		70,225,604	
Add: Transferred from Income & Expenditure A/c	17,004,904	97,818,824	10,588,316	80,813,920
Development Fund				
As per Last Account	20,217,277		18,203,827	
Add: Development Fee	-	20,217,277	2,013,450	20,217,277
Reserve Fund				
As per Last Account	17,964,400		15,684,400	
Add: Admission Fee	2,820,000	20,784,400	2,280,000	17,964,400
		138,820,501		118,995,597
SCHEDULE - 3				
CASH AND BANK BALANCES				
Cash in Hand (As certified by the Management)		16,209		7,897
Balance with Scheduled Banks In Savings Accounts		1,169,814		692,571
		1,186,023		700,468
SCHEDULE - 4				
ADVANCES, SECURITY DEPOSITS & OTHER CURRENT ASSETS				
Advances recoverable in cash or kind or value to be received		432,100		29,370
Other Current Assets		12,470,625		4,467,313
		12,902,725		4,496,683
SCHEDULE - 5				
CURRENT LIABILITIES				
Sundry Creditors				
For Capital Expenditure		246,205		-
For Expenses & Other Finances		2,307,546		2,262,075
		2,553,751		2,262,075



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SCHEDULE ANNEXED TO AND FORMING PART OF BALANCE SHEET

SCHEDULE - 2
FIXED ASSETS

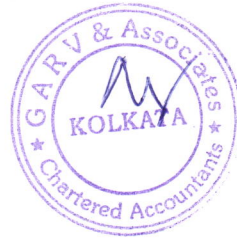
Particulars	Amount (Rs.)									
	Gross Block				Depreciation				Net Block	
	As on 01.04.2022	For the year	Sale/Adjustm ent during the year	As on 31.03.2023	Upto 31.03.2022	For the year	Sale/Adjustm ent during the year	Upto 31.03.2023	As on 31.03.2023	As on 31.03.2022
Computer & Other Peripherals	8,275,731	67,673		8,343,404	7,872,260	179,412		8,051,672	291,732	403,471
Electrical Installation & Fittings	1,536,278	11,588		1,547,866	1,121,556	58,480		1,180,036	367,830	414,722
Furniture & Fixtures	12,594,941	390,108		12,985,049	10,724,761	530,631		11,255,392	1,729,657	1,870,180
Library Books	2,502,573	10,324		2,512,897	2,501,973	5,762		2,507,735	5,162	600
Air Conditioners	6,482,888	3,635,115	924,276	9,193,727	4,912,030	448,427	887,837	4,472,620	4,721,107	1,570,858
Other Equipments	6,224,928	205,305		6,430,233	4,703,065	225,310		4,928,375	1,501,858	1,521,863
Vehicles	708,258			708,258	564,974	37,096		602,070	106,188	143,284
	38,325,597	4,320,113	924,276	41,721,434	32,400,619	1,485,118	887,837	32,997,900	8,723,534	5,924,978
Previous Year	37,906,428	419,169	-	38,325,597	30,949,487	1,451,132		32,400,619	5,924,978	-



HERITAGE BUSINESS SCHOOL
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SCHEDULES 6 TO 9 FORMING PART OF INCOME AND EXPENDITURE ACCOUNT

	2022-23 (Rs.)	2021-22 (Rs.)
SCHEDULE - 6 FEE & CHARGES		
Tuition Fee	39,689,600	33,337,772
Development Fee	4,867,500	2,013,450
Library Fee	1,622,500	1,337,500
Miscellaneous	223,405	164,858
	46,403,005	36,853,580
SCHEDULE - 7 OTHER RECEIPTS		
Educational & Soft Skill Development Charges	3,245,000	2,675,000
Interest	66,767	84,073
Profit on Sale of Assets	173,561	-
	3,485,328	2,759,073
SCHEDULE - 8 PERSONNEL EXPENSES		
Salaries & Allowances	19,253,925	19,015,417
Professional Charges to Guest Faculty	58,600	55,200
Security & Facility Staff	1,172,872	1,084,571
Employer's Contribution to Provident Fund, ESI etc.	1,589,826	1,685,452
Group Gratuity Premium	577,048	454,033
Staff Welfare	53,318	18,814
	22,705,589	22,313,487



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SCHEDULES 6 TO 9 FORMING PART OF INCOME AND EXPENDITURE ACCOUNT

	2022-23 (Rs.)	2021-22 (Rs.)
SCHEDULE - 9		
EDUCATIONAL, ADMINISTRATIVE & OTHER EXPENSES		
Advertisement & Recruitment	680,152	518,311
Application, Renewal, Registration Charges	103,500	184,000
Auditor's Remuneration	82,600	64,900
Bank Charges	1,364	1,445
Books & Periodicals	32,680	80,879
Electricity Charges	1,985,340	1,623,604
Extra Curricular Activities	463,541	111,735
General Expenses	24,402	11,856
Insurance Premium	38,651	41,920
Other Facilities to Students (Net)	26,822	45,816
Printing & Stationery	580,941	93,871
Rates, Taxes & Fee	594,828	594,828
Repairs & Maintenance	962,371	867,369
Seminar & Workshop Expenses	587,040	12,315
Training & Placement Expenses	32,998	-
Travelling & Conveyance	130,232	159,177
Vehicle Running & Maintenance	596,813	381,047
Website Expenses	39,615	42,565
	6,963,890	4,835,638

