

Sandip Institute of Technology and Research Centre
Income & Expenditure for the year ended 31st March 2021

EXPENDITURE		RS.	RS.	INCOME		RS.	RS.
To	Salaries			By	Development Fees	2,03,52,145	
	Salary- Teaching Staff	9,20,71,815		By	Tuition Fees	18,43,87,187	
	Salary- Non Teaching Staff	1,92,92,650		By	Skilling Income	14,37,524	
	Staff Welfare & Training Expenses	6,81,471		By	Interest Received	4,62,560	
	Employers Contribution to PF	34,32,701		By	Consultancy Income	11,300	
	Garden Maintenance Staff	15,31,701		By	Other Receipts	10,73,626	20,77,24,342
	Gratuity	52,49,639					
	Honorarium to Guest Lecturer	33,259					
	House Keeping Personnel	2,66,583					
	Salary- Non Teaching Staff (Security)	10,23,217					
	Security Service Personnel	1,66,063	12,37,49,099				
To	Contingencies						
	Technical Festival Expenses	16,982					
	Bank Charges	1,49,441					
	Sports Expenses	3,21,487					
	Repairs & Maintenance - Air Conditioners	3,11,317					
	ARA/FRA/AICTE/DTE/Affiliation Fees	1,69,640					
	Audit Fees & Expenses	1,44,668					
	Computer Consumables	16,639					
	Repairs & Maint. - Equipment	16,92,162					
	Fire Fighter Extinguisher- Consumable	35,369					
	Consumables	47,524					
	Admission Advertisement	36,41,847					
	Consultancy Fees	16,68,671					
	Repairs & Maint Expenses	15,60,395					
	Student Cultural Prog/Annual Day Expenses	679					
	Telephone & Postage Expenses	2,12,199					
	Traveling Expenses	10,06,262					
	Training & Placement Expenses	3,58,830					
	Vehicle Running Expenses	13,27,273					
	Repairs & Maint - Building, Road & Other	33,51,479					
	Recruitment Advertisement	19,63,061					
	Repairs & Maint System Dept	70,455					
	Student Development Programmes	25,65,785					
	Water Charges	13,37,573					
	Property Tax	6,55,549					
	Software Expenses	3,64,274					
	Repairs & Maint-Generator	3,55,515					
	Internet Charges	4,27,782					
	Other Expenses	24,60,914					
	Repairs & Maint - Computer/Printer	25,51,049					
	Diesel for generator	3,51,395					
	I. Card Expenses	1,21,675					
	Interest Expenses	55,65,452					
	Office Expenses	4,25,699					
	Students Welfare Programmes	25,57,340					
	Printing & Stationery Expenses	98,714					
	Journals & Magazines, News Paper Exp	2,32,541					
	IEDC Expenses	4,46,748					
	Electricity Expenses	26,03,806					
	NAAC Exp, NBA Workshop	1,40,517	4,13,28,707				
To	Building Rent		2,40,00,000				
To	Depreciation		1,17,89,626				
To	Excess of Income over Expenditure		68,56,910				
	Total		20,77,24,342	Total		20,77,24,342	

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J. H. Sandip

Place: Thane

Dated: 16 DEC 2021

As per our report of even date
 and Notes to Accounts thereto
 For Jelvis Henriques & Co.
 Chartered Accountants
 Regn No. 127844W

Jelvis Henriques
 Proprietor
 M.No .110943



JELVIS HENRIQUES & CO
CHARTERED ACCOUNTANTS
 C/102, Parmeshwari Paradise,
 Opp. Foodland,
 Majiwada, THANE - 400 601.
 # 9820524616 # 25398123 / 65

Sandip Institute of Technology and Research Centre

Balance Sheet as at 31st March 2021

FUNDS AND LIABILITIES	RS	RS	PROPERTY AND ASSETS	RS	RS
Current Liabilities			Fixed Assets		
Duties & Taxes	69,41,586		Computer Hardware & Software	23,69,438	
Audit Fees Payable	3,77,204		Furniture & Fixtures	3,70,10,946	
Sundry Creditors	1,81,81,631		Sculptures	1,46,095	
Caution Money Deposits	35,74,973		IEDC Equipment	6,32,455	
Fees Payable to University	8,14,942		Equipment	45,68,171	
Laboratory Deposit	2,83,000		Lab Equipments	1,08,65,833	
Library Deposit	2,87,000		Office Equipments	35,72,385	
Retention Money	74,343		RO Plant	2,60,569	
Co-op Cr. Soc (Staff)	3,707		Electrical Equipments	1,28,45,684	
ARC Charges	1,14,230		Fountain	4,922	
Book Bank Scholarship	87,688		Fish Tank	2,19,358	
Employees & Employers Provident Fund.	51,70,329		PG Lab Equipments	10,162	
Contractors EPF	2,658		Sports Equipments	1,48,187	
Medical Exam Fees Payable	6,695		Library Books	1,20,208	
Alumni Registration Fees	2,11,000		Multi Grade Sand Filter	1,29,021	
Salary Payable	6,03,75,199		Vehicle	59,52,955	
SDSWD Excess Scholarship Refundable	3,43,252		Irrigation System	8,87,068	
Other Current Liabilities	51,36,884		10 KVA Solar Plant	5,52,499	
EBC Refundable to DTE	25,158		Paver Block Machinery	2,74,320	8,05,70,276
JEE Exam	1,45,662				
Group Gratuity Claim	50,01,417	10,71,58,558	Investments		
Loan Liability		5,78,05,499	FDR 2011-12 (Uni. Pune)	9,43,552	
			Chairman SF & DTE MS (EN-V-12)(E&TC)007	9,40,305	
			Chairman SF & DTE MS (EN-V-12)(E&TC)0011	9,64,560	
			Chairman SF & DTE FDR (Civil)	15,22,727	43,71,144
Branch / Divisions			Current Assets		
Sandip Foundation H.O.	15,11,53,082		Deposits (Asset)	64,500	
M. B. A.	(7,84,317)		Cash-in-hand	36,057	
Sandip Foundation Nashik	2,15,23,066		Loans & Advances (Assests)	1,08,289	
Sandip Foundation Polly Nashik	2,86,48,652		Sundry Debtor	11,04,28,978	
Sandip Institute of Pharmaceutical Sciences	49,02,552		Deposit with MSEDCL	18,68,900	
Sandip Institute of Pharmaceutical Sciences - D Pharm	1,40,000		Tds Receivable	13,12,128	
Sandip Institute of Polytechnic	(36,10,208)		Xerox Coupons	1,629	
Sandip Polytechnic	(2,63,94,457)		With Bank of Baroda - 0278	3,28,584	
SIEM	(2,92,27,134)		With Bank of India - 0126	1,15,754	
Simsar	(750)		HDFC Bank (4905)	3,85,729	
Sandip University	(35,64,525)		With Bank of India - 003 IEDC	1,28,031	
Shri Nityanand Jha College of Education	(10,63,307)		With Bank of India - 0695	3,22,350	
Shri ram Polytechnic	(66,06,494)		With Bank of India SF Branch (234)	1,86,684	
Sandip University (Sijoul)	(11,30,000)		With Bank Of India - 4666	65,642	
Shri Sityanand Jha Rural Industrial Training Centre	(2,47,315)		With Bank of India -0009	54,777	
Sandip Institute of Global School & Junior College	5,67,455	13,41,98,952	With HDFC Ltd -61000	-	
SITRC Canteen	(1,07,348)		With HDFC Ltd -8859	43,152	
			With NDCC Bank	9,694	
			With Bank Of India -14	72,428	
			With State Bank of India - 498	-	
			With Bank of India -0009 GSACAS	653	
			With Bank of India-2320	-	
			With Bank of Maharashtra -229	13,99,059	
			With Bank Of India - 001	35,930	
			With Bank of Maharashtra -1340	2,31,605	
			With Bank Of India - 0023 IEE	1,11,659	
			Office Advance's	6,52,209	
			Salary Advances	4,50,000	
			Advance	30,000	
			Cheque in Hand	2,03,491	11,86,47,912
			Excess of Expenditure Over Income		
			Opening Balance	10,24,30,587	
			Current Period	(68,56,910)	9,55,73,677
Total		29,91,63,009	Total		29,91,63,009

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S. U. Dandup

Place: Thane
Dated:

16 DEC 2021

As per our report of even date
and Notes to Accounts thereto
For Jelvis Henriques & Co.
Chartered Accountants
Regn No. 127844W

Jelvis Henriques & Co.

For Jelvis Henriques & Co.
Chartered Accountants
Regn No. 127844W



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CHARTERED ACCOUNTANTS
C/102, Parmeshwari Paradise,
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Calculation of Depreciation for the FY 2020-21

SR. NO	PARTICULAR	GROSS BLOCK					Depreciation	Net Block
		Opening Balance as on 01.04.2020	Addition before 30.09.2020	Addition after 30.09.2020	Deletion during the year	Total		
1	Computer Hardware & Software	17,81,306	83,296	15,63,346		34,27,948	10,58,510.0	23,69,438
2	Furniture & Fixtures	3,53,45,710		54,73,481		4,08,19,191	38,08,245.0	3,70,10,946
3	Sculptures	1,62,328				1,62,328	16,233.0	1,46,095
4	IEDC Equipment	7,55,638			9,837	7,45,801	1,13,346.0	6,32,455
5	Equipment	33,45,376	-	18,64,434		52,09,810	6,41,639.0	45,68,171
6	Lab Equipments	1,27,83,333				1,27,83,333	19,17,500.0	1,08,65,833
7	Office Equipments	30,44,791		10,64,122		41,08,913	5,36,528.0	35,72,385
8	RO Plant	3,06,552				3,06,552	45,983.0	2,60,569
9	Electrical Equipments	1,35,43,971	-	14,41,415		1,49,85,386	21,39,702.0	1,28,45,684
10	Fountain	5,791				5,791	869.0	4,922
11	Fish Tank	2,58,068				2,58,068	38,710.0	2,19,358
12	PG Lab Equipments	11,955				11,955	1,793.0	10,162
13	Sports Equipments	1,74,338				1,74,338	26,151.0	1,48,187
14	Library Books	1,54,500		34,385		1,88,885	68,677.0	1,20,208
15	Multi Grade Sand Filter	1,51,789				1,51,789	22,768.0	1,29,021
16	Vehicle	70,03,476				70,03,476	10,50,521.0	59,52,955
17	Irrigation System	10,43,609	6,49,999			10,43,609	1,56,541.0	8,87,068
18	10 KVA Solar Plant	-	3,22,730			3,22,730	97,500.0	5,52,499
19	Paver Block Machinery	-					48,410.0	2,74,320
	Total	7,98,72,531	10,56,025	1,14,41,183	9,837	9,23,59,902	1,17,89,626.0	8,05,70,276

Note :

Depreciation amount mentioned above is excluding depreciation on the Building as the same is debited by trust in its own books of account




**SANDIP FOUNDATION'S
SANDIP INSTITUTE OF TECHNOLOGY AND RESEARCH CENTRE (SITRC)
FINANCIAL YEAR 2020-21**

NOTES ON ACCOUNTS AND ACCOUNTING POLICIES

1. These accounts have been prepared under the historical cost convention, on the basis of going concern with revenue recognized and the expenses accounted on their accrual to the maximum extent possible, and all the Income & Expenditure are certified by the management.
2. This year too, the revenue and capital expenditure of the college have been incurred both from the college Bank accounts at Nashik and also the Parent Trust's Sandip Foundation's Bank Accounts at Mumbai. Consequently, the Receipts & Payments Accounts of the SITRC prepared, only contains actual transactions from the Bank Accounts of SITRC at Nashik. However the income and expenditure and Balance Sheet have been prepared after considering total expenses which include payments made by Sandip Foundation, Mumbai.
3. This year too several common revenue and capital expenditure has been shared between SITRC, Polytechnic, S.I.E.M, SIP, Pharmaceutical and MBA and other units and accounting entries have been accordingly passed by the Management to apportion the said expenses in desired ratio.
4. The Engineering College Building alongwith the internal roads etc have been capitalized by the parent Trust Sandip Foundation in its Books of Accounts and hence do not appear in the Balance Sheet of SITRC.
5. Please also refer consolidated notes to accounts attached with the consolidated Balance Sheet.
6. Depreciation has been charged at the rates prescribed by the Income Tax Act, 1961.
7. All Assets capitalized are as per information provided & documentation maintained by management. Expenses are capitalized if they recognized as such and/or are anticipated to derive future economic benefits over period of time. The expenses which are purely in the nature of Repairs & Maintenance, from which one cannot derive any additional future benefit, are charged to Income & Expenditure A/c.
8. All Expenses & Income and Assets & Liabilities are certified by the Management.
9. Admission Form Fees, if any, charged only to college students.

For JELVIS HENRIQUES & CO.
CHARTERED ACCOUNTANTS
Regn No. 127844W


Jelvis Henriques
Proprietor



Place: Thane

Dated:

16 DEC 2021

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