



DSPK & ASSOCIATES

CHARTERED ACCOUNTANTS

Station Square, O.T. Road, Balasore-756001, Odisha, India
Phone : (06782) 265827, Mob: 9437061827, 9348922268
E-mail: dspkandassociates@gmail.com / dspkbalasore@gmail.com
Website : www.dspk.in

INDEPENDENT AUDITORS' REPORT

To,

The Members of BALASORE SCHOOL OF ENGINEERING

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of "BALASORE SCHOOL OF ENGINEERING", which comprise the Balance Sheet as at 31st March, 2023, the statement of Income and Expenditure for the year ended on 31st March, 2023, and notes to the financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements for the year ended 31st March, 2023 are prepared in all material respects in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the organization as at 31st March, 2023 and its surplus for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with standards of auditing issued by the Institute of Chartered Accountants of India. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Organization in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India. We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

Emphasis of Matter

We draw our attention to the following:

- Annexure- 4 regarding Unsecured Loan, Current Liabilities, Investments, Security Deposit & Loans & Advances are subject to confirmation by the parties concern.

Our opinion is not modified in respect of these matters.





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d) in our opinion, the Balance Sheet and Income & Expenditure Account comply with applicable Accounting Standards

Place: Balasore
Date: 14.08.2023



for DSPK & ASSOCIATES

Chartered Accountants

Firm Reg. No.: 324756 E

CA. PRADIPTA KUMAR PANDA, FCA

(Partner)

Membership No: 058417

UDIN: 23058417BGYABC8603

BALASORE SCHOOL OF ENGINEERING

RANIPATNA, SRIKANTHAPUR

BALASORE-756 001

BALANCE SHEET AS AT 31ST MARCH, 2023

LIABILITIES	AMOUNT (₹)	ASSETS	AMOUNT (₹)
<u>CAPITAL ACCOUNT :</u>		<u>FIXED ASSETS</u>	
Opening Balance	12,85,25,048.80	(As per Annexure- 1)	10,50,48,304.69
Less: Excess of Expenditure Over Income	12,08,770.81	<u>INVESTMENTS :</u>	
	12,73,16,277.99	FD with Union Bank	37,00,000.00
		Accrued Interest	6,03,624.00
		FD with Bank of Baroda	6,439.00
		Accrued Interest	367.00
<u>CURRENT FUND:</u>			
As Per Last Year)	50,10,749.00		
		<u>CURRENT ASSETS, LOANS & ADVANCES :</u>	
Advance from Bank of Baroda	85,800.00	Advance to BTES (Srinix)	1,17,12,455.95
FD with Union Bank	1,265.00	Advance with TPNODL	78,889.00
Advance from CBST	12,15,932.00	Deposit with Telephone Deptt.	4,000.00
		Deposit with IOCL	13,200.00
<u>CURRENT LIABILITIES</u>		SD with BSNL	4,360.00
<u>PROVISIONS :</u>		SD with Gas Agency	7,072.00
undry Creditors		Salary Advance (Annx-2)	2,72,000.00
Land Furniture	2,26,994.00	House Rent Advance	1,00,000.00
otech Solutions	68,843.00	TDS for (A/Y : 2020-21)	1,295.00
linga Electricals	4,39,602.00	TDS for (A/Y : 2021-22)	12,824.00
ibir Industries	41,590.00	TDS for (A/Y : 2022-23)	50,394.00
mpad Hardware	4,00,000.00	TDS for (A/Y : 2023-24)	55,368.00
ree Engineering	2,50,000.00	<u>Cash & Bank Balances :</u>	
S Infotech	35,850.00	Cash-In-Hand	-
rat Sales	1,16,084.00	Union Bank (A/c- 3199)	1,57,332.48
rat Tiles	4,00,000.00	BOB, Haripur (A/c-1114) (Annx-3)	51,28,227.02
ntulia Furniture	47,910.00	Bank of India, Bls (A/c- 10779)	6,596.00
		Bank of India, Bls (A/c- 8157)	19,013.00
undry Creditors for Expenses		SB with Indusind-(7325)	20,96,265.15
Professional Tax	8,900.00	SB with BOB, Haripur-(4416)	51,76,396.11
P.F.	1,25,481.00	Cash-In-Hand(Society)	-
S.I.	4,564.00	CA with SBI, Bls(A/c -5070)(Society)	2,60,609.47
C.	30,217.00	SB with Union Bank (A/c-3200)(Soc)	20,095.01
Salary	14,69,785.00	SB with BOI (A/c - 8535) (Society)	3,89,748.90
Security Charges	39,658.00	SB with Indusind-(58146)(Society)	8,19,559.53
udit Fees	30,000.00	S.B.I. Bls (A/c- 113)(Society)	45,355.71
S	8,516.00	SB with BOB, Haripur-(2866)(Society)	14,89,349.08
		CA with BOB, Haripur (A/c-1143)(Hostel)	75,128.10
		CA with BOB, Haripur (A/c-1149)(Hostel)	19,749.79
TOTAL :	13,73,74,017.99	TOTAL :	13,73,74,017.99

Dr DSPK & ASSOCIATES

Chartered Accountants

Firm Reg. No. - 324756 E

CA. P.K.PANDA, FCA

(Partner)

Membership No : 058417

Place: Balasore
Date : 14.08.2023

President

Balasore Technical Education Society
Balasore

BALASORE SCHOOL OF ENGINEERING

**RANIPATNA, SRIKANTHAPUR
BALASORE- 756 001**

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

EXPENDITURE	AMOUNT (₹)	INCOME	AMOUNT (₹)
Admission Expenses	11,36,744.40	By Fees & Fines	3,39,62,058.67
Advertisement Expenses	29,201.00	" " Fees & Fines (Hostel)	16,97,206.00
Annual Function Expenses	3,21,070.00	" " Bank Interest	2,61,514.08
AICT Approval Fees	2,34,646.00	" " Rent(Bank of Baroda)	1,71,600.00
Annual Sports Expenses	66,934.00	" " Center Fees	47,450.00
Bank Charges	26,686.05	" " Other Income	11,000.00
Contingencies	2,97,100.00	" " FD Interest	2,65,758.00
Center Expenses	47,450.00		
Campus Exepnses	35,610.00		
Electrical Expenses	4,96,386.00		
Electricity Charges	8,09,055.00		
EPF (Employer)	7,68,773.00		
ESI (Employer)	49,873.00		
EPF Payment	13,298.00		
Examination Expenses	4,41,616.00		
Form Fill Up Fees (VC SCT & VT)	13,75,999.80		
Laboratory Expenses	3,78,047.00		
Gardening Exp	4,36,460.00		
Postage & Courier	779.00		
Medical Aids	1,28,896.00		
Municipality Tax	61,204.00		
National Days Celebration	8,800.00		
Networking Expenses	1,35,344.00		
OPESA Membership Fees	20,000.00		
Power & Fuel	5,01,381.00		
Printing & Stationaries	3,26,096.00		
Puja Expenses	1,36,500.00		
Registration Fees (SCT & VT)	1,12,272.20		
Repairs & Maintenance (Vehicle)	1,53,932.00		
Repairs & Maintenance (Computer)	94,735.00		
Repairs & Maintenance (Building)	19,09,385.00		
Relief to Poor	1,04,980.00		
Guest Faculty Remuneration	1,82,800.00		
Staff Salary & Allowances	1,71,83,200.00		
Security Charges & Allowances	4,57,291.00		
Staff Welfare Expenses	59,430.00		
Student Fooding & Welfare Exp.	16,76,236.00		
Balance C/f.....	3,02,18,210.45	Balance C/f.....	3,64,16,586.75



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President
Balasore Technical Education Society
Balasore

BALASORE SCHOOL OF ENGINEERING

RANIPATNA, SRIKANTHAPUR

BALASORE- 756 001

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

EXPENDITURE	AMOUNT (₹)	INCOME	AMOUNT (₹)
Balance B/f.....	3,02,18,210.45	Balance B/f.....	3,64,16,586.75
Study Assistance	1,72,800.00		
Students Kits	3,04,570.00		
Seminar Expenses	15,950.00		
TA & DA	1,43,679.00		
Software Renewal & Maintenance	32,865.00		
Telephone & Internet Charges	69,989.00		
Vehicle Hiring Charges	2,92,420.00		
Interest on LAD	34,981.00		
Professional Tax	2,500.00		
Hostel Expenses	51,808.11		
Audit Fees	30,000.00		
Depreciation	62,55,585.00	" " Excess of Expenditure Over Income	12,08,770.81
TOTAL :	3,76,25,357.56	TOTAL :	3,76,25,357.56

Mr DSPK & ASSOCIATES
Chartered Accountants
Firm Reg. No. - 324756 E

A. P. K. Panda

CA. P.K.PANDA, FCA
(Partner)
Membership No : 058417



Place: Balasore
Date: 14.08.2023

[Signature]

President
Balasore Technical Education Society
Balasore

BALASORE SCHOOL OF ENGINEERING

RANIPATNA, SRIKANTHAPUR
BALASORE- 756 001

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
Opening Balance	-	By Last Year Sundry Creditors Payable Paid:	
Cash-In-Hand	-	" " LIC Premium	31,553.00
Union Bank (A/c- 3199)	1,51,954.48	" " Security Charges	32,968.00
BOB, Haripur(A/c-1114) (Annex-3)	96,15,443.40	" " EPF	1,23,558.00
Bank of India, Bls (A/c- 10779)	6,416.00	" " ESI	5,172.00
Bank of India, Bls (A/c- 8157)	18,492.00	" " TDS	9,140.00
SB with Indusind-(7325)	21,47,665.15	" " Salary	12,63,734.00
SB with BOB, Haripur-(4416)	82,49,170.81	" " Audit Fees	30,000.00
Cash-In-Hand(Society)	-	" " Electricity Charges	52,663.00
CA with SBI, Bls(A/c -5070)(Society)	2,61,258.47	" " Professional Tax	1,47,550.00
SB with Union Bank (A/c-3200)(Soc)	3,38,359.01	" " Technics	9,558.00
SB with BOI (A/c - 8535) (Society)	1,97,372.82	" " Sriram Infotech	19,000.00
SB with Indusind-(58146)(Society)	7,86,334.53	" " Sampad Hardware	2,46,772.00
S.B.I.Bls (A/c- 113)(Society)	5,59,273.11	" " Unitech Solutions	46,615.00
SB with BOB, Haripur-(2866)(Society)	5,82,771.38		
Fees & Fines	3,39,62,058.67	" " Admission Expenses	11,36,744.40
Bank Interest	2,61,514.08	" " Advertisement Expenses	29,201.00
Rent(Bank of Baroda)	1,71,600.00	" " Annual Function Expenses	3,21,070.00
Center Fees	47,450.00	" " AICTE Approval Fees	2,34,646.00
Other Income	11,000.00	" " Annual Sports Expenses	66,934.00
		" " Bank Charges	26,686.05
		" " Contingencies	2,97,100.00
TDS Deducted	8,516.00	" " Center Expenses	47,450.00
		" " Campus Exepnses	35,610.00
Advance Received from (CBST)	13,75,920.00	" " Electrical Expenses	4,96,386.00
		" " Electricity Charges	8,09,055.00
FD Maturity	3,00,000.00	" " EPF (Employer)	7,03,518.00
		" " ESI (Employer)	45,844.00
Salary Advance Recovered	1,61,000.00	" " EPF Payment	13,298.00
		" " Examination Expenses	4,41,616.00
Land Advance Recovered	6,99,420.00	" " Form Fill Up Fees (VC SCT & VT)	13,75,999.80
		" " Laboratory Expenses	3,78,047.00
		" " Gardening Exp.	4,36,460.00
		" " Postage & Courier	779.00
		" " Medical Aids	1,28,896.00
		" " Municipality Tax	61,204.00
		" " National Days Celebration	8,800.00
		" " Networking Expenses	1,35,344.00
		" " OPESA Membership Fees	20,000.00
		" " Power & Fuel	5,01,381.00
		" " Printing & Stationaries	3,26,096.00
		" " Puja Expenses	1,36,500.00
		" " Registration Fees (SCT & VT)	1,12,272.20
		" " Repairs & Maintenance (Vehicle)	1,53,932.00
		" " Repairs & Maintenance (Computer)	94,735.00
		" " Repairs & Maintenance (Building)	19,09,385.00
		" " Relief to Poor	1,04,980.00
		" " Guest Faculty Remuneration	1,82,800.00
		" " Staff Salary & Allowances	1,56,16,037.00
		" " Security Charges & Allowances	4,17,633.00
		" " Staff Welfare Expenses	59,430.00
		" " Student Fooding & Welfare Exp.	16,76,236.00
Balance C/f.....	5,99,12,989.91		3,05,60,388.45



President
Balasore Technical Education Society
Balasore

BALASORE SCHOOL OF ENGINEERING

RANIPATNA, SRIKANTHAPUR
BALASORE- 756 001

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
Balance B/f.....	5,99,12,989.91	Balance B/f.....	3,05,60,388.45
		By Study Assistance	
		" " Students Kits	1,72,800.00
		" " Seminar Expenses	3,04,570.00
		" " TA & DA	15,950.00
		" " Software Renewal & Maintenance	1,43,679.00
		" " Telephone & Internet Charges	32,865.00
		" " Vehicle Hiring Charges	69,989.00
		" " Interest on LAD	2,92,420.00
		" " LAD Repayment	34,981.00
		" " Advance with TPNODL	5,88,653.00
		" " Advance Paid (Srinix)	78,889.00
		" " TDS (A/Y:2023-24)	1,91,425.00
			15,810.00
		By CAPITAL EXPENDITURE	
		Land & Land Developments	35,45,190.00
		Building	53,33,426.00
		Inverter	6,500.00
		Computers	12,82,440.00
		Electrical Fittings	16,500.00
		Furniture & Fixture	4,16,869.00
		Library Furniture	4,23,648.00
		Lab Equipments	5,70,884.00
		Library Books	2,06,566.00
		By Closing Balance:	
		Cash-In-Hand	-
		Union Bank (A/c- 3199)	1,57,332.48
		BOB, Haripur(A/c-1114) (Annx-3)	51,28,227.02
		Bank of India, Bls (A/c- 10779)	6,596.00
		Bank of India, Bls (A/c- 8157)	19,013.00
		SB with Indusind-(7325)	20,96,265.15
		SB with BOB, Haripur-(4416)	51,76,396.11
		Cash-In-Hand(Society)	-
		CA with SBI, Bls(A/c -5070)(Society)	2,60,609.47
		SB with Union Bank (A/c-3200)(Soc)	20,095.01
		SB with BOI (A/c - 8535) (Society)	3,89,748.90
		SB with Indusind-(58146)(Society)	8,19,559.53
		S.B.I.Bls (A/c- 113)(Society)	45,355.71
		SB with BOB, Haripur-(2866)(Society)	14,89,349.08
TOTAL :	5,99,12,989.91	TOTAL :	5,99,12,989.91

Dr DSPK & ASSOCIATES
Chartered Accountants
Firm Reg. No. - 324756 E

CA. P.K.PANDA, FCA
(Partner)
Membership No : 058417

Place: Balasore
Date : 14.08.2023



[Signature]

President
Balasore Technical Education Society
Balasore

BALASORE SCHOOL OF ENGINEERING

RANIPATNA, SRIKANTHAPUR
BALASORE- 756 001

RECEIPTS & PAYMENTS ACCOUNT IN RESPECT OF HOSTEL FOR THE YEAR ENDED 31ST MARCH, 2023

	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
RECEIPTS			
Opening Balance	-	By Bank Charges	1483.11
Cash-In-Hand		" " Staff Salary & Allowances	50,325.00
Fees & Fines	16,97,206.00		
		" " <u>CAPITAL EXPENDITURE</u>	
		Land	8,48,163.00
		Land Developments	7,02,357.00
		" " <u>Closing Balance:</u>	
		Cash-In-Hand	-
		CA with BOB, Haripur (A/c-1143)	75,128.10
		CA with BOB, Haripur (A/c-1149)	19,749.79
TOTAL :	16,97,206.00	TOTAL :	16,97,206.00

DSPK & ASSOCIATES
Chartered Accountants
Firm Reg. No. - 324756 E

CA. P.K.PANDA, FCA
(Partner)
Membership No : 058417



Place: Balasore
Date: 14.08.2023


President
Balasore Technical Education Society
Balasore

BALASORE SCHOOL OF ENGINEERING

RANIPATNA, SRIKANTHPUR
BALASORE-756 001

ANNEXURE - 1

FIXED ASSETS AS AT 31ST MARCH, 2023

Sl. NO	PARTICULARS	WDV AS ON 01-04-22	ADDITIONS		TOTAL	DEP. RATE	DEPRN. (2022-23)	WDV AS ON 31-03-2023
			> 180 days	< 180 days				
1	Land & Land Development	4,75,88,469.00	14,00,000.00	36,95,710.00	5,26,84,179.00	10%	-	5,26,84,179.00
2	Building	4,22,97,280.73	19,40,420.00	49,93,898.00	4,92,31,598.73	10%	46,73,465.00	4,45,58,133.73
3	Bore-Well/Tube Well	26,976.00	-	-	26,976.00	10%	2,698.00	24,278.00
4	Furniture & Fixture	35,18,653.38	4,16,869.00	-	39,35,522.38	10%	3,93,552.00	35,41,970.38
5	Plant & Machines	18,81,266.75	5,57,088.00	56,146.00	24,94,500.75	15%	3,69,964.00	21,24,536.75
6	Vehicles	2,90,426.00	-	-	2,90,426.00	15%	43,564.00	2,46,862.00
7	Library Furniture	-	-	6,98,552.00	6,98,552.00	10%	34,928.00	6,63,624.00
8	Library Books	40,800.10	52,441.00	1,54,125.00	2,47,366.10	40%	68,121.00	1,79,245.10
9	Computer & Software	4,12,328.73	12,39,370.00	43,070.00	16,94,768.73	40%	6,69,293.00	10,25,475.73
TOTAL:		9,60,56,200.69	56,06,188.00	96,41,501.00	11,13,03,889.69		62,55,585.00	10,50,48,304.69

[Signature]

President
Balasore Technical Education Society
Balasore



BALASORE SCHOOL OF ENGINEERING

**RANIPATNA, SRIKANTHAPUR
BALASORE- 756 001**

ANNEXURE - 2

SALARY ADVANCE

SL. NO.	NAME	PURPOSE	AMOUNT
1	Priti A. Pattanayak	Salary	4,000.00
2	Harish Chandra Sahoo	Salary	20,000.00
3	Bibhu Dutta Panda	Salary	12,000.00
4	Sadasiv Mantri	Salary	8,000.00
5	Karunakar Mahalik	Salary	50,000.00
6	Sarat Kumar Behera	Salary	30,000.00
7	Tapas Kumar Nanda	Salary	35,000.00
8	Babaji Charan Malik	Salary	21,000.00
9	Smruti Ranjan Rout	Salary	27,000.00
10	Pramod Kishore Swain	Salary	47,000.00
11	Dhanajay Jena	Salary	18,000.00
TOTAL:			2,72,000.00




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BALASORE SCHOOL OF ENGINEERING

RANIPATNA, SRIKANTHAPUR

BALASORE- 756 001

ANNEXURE - 3

BANK RECONCILIATION STATEMENT AS AT 31ST MARCH, 2023

BANK OF BARODA, A/C NO- 68160200001114				Amount (₹)
Balance as per Pass Book				52,78,227.02
Less: Cheque Issued but not presented for payment				
Particulars	Chq. No.	Issue Date	Amount	
TPNODL	000373	29.03.2023	<u>1,50,000.00</u>	1,50,000.00
Balance as per Cash Book				51,28,227.02



[Signature]

President
Balasore Technical Education Society
Balasore

BALASORE SCHOOL OF ENGINEERING

RANIPATNA, SRIKANTHAPUR
BALASORE

ANNEXURE - 4

NOTES ON ACCOUNTS

1. Significant Accounting Policies :

(a) General :

The financial statements are prepared on historical cost convention and in accordance with normally accepted accounting principles.

(b) Fixed Assets :

Fixed Assets are stated at cost less depreciation. Cost comprised the purchase price and any attributable cost of bringing the assets to the working condition for its intended use.

(c) Depreciation :

Depreciation on fixed assets is provided on written down value method at the rates prescribed under Income Tax Act, 1961 and as ammended from time to time.

(d) Revenue and Expenditure Recongnition :

Revenue and recognised and expenditure is accounted for on accrual basis, except otherwise stated, in accordance with the normally accepted accounting principles.

2. Balance of Unsecured Loan, Current Liabilities, Investments, Security Deposits & Loans & Advances are subject to confirmation by the parties concerned.

3. Closing Cash Balances as on 31st March, 2023 are certified by the management .

4. The annual fees from students is being accounted for on cash basis.

5. Annexure 1 to 4 forms part of the Balance Sheet as at 31st March, 2023 and the Income & Expenditure Account for the Year ended on that date

As per our separated report of even date attached herewith.

Signature to all Annexures from 1 to 4

for **DSPK & ASSOCIATES**

Chartered Accountants
Firm Reg. No : 324756 E

CA. P. K. PANDA, FCA
(Partner)

Membership No : 058417

Place: Balasore
Date : 14.08.2023



President
Balasore Technical Education Society
Balasore