

**MANAKULA VINAYAGAR
INSTITUTE OF TECHNOLOGY**

**Kalitheerthal Kuppam,
Puducherry - 605 107**



**Audited Balance Sheet
2020-2021**

SRI MANAKULA VINAYAGA EDUCATIONAL TRUST
BALANCE SHEET AS AT 31.03.2021

Particulars	Schedule	MIT 31.03.2021
SOURCES OF FUNDS		
Corpus & Trust Funds	1	19,65,26,718
		19,65,26,718
Loan Funds :		
Secured Loans	2	-
Unsecured Loans	3	-
		-
		-
Total		19,65,26,718
APPLICATION OF FUNDS		
Fixed Assets:		
Net Block	4	24,06,79,128
Current Assets, Loans and Advances:		
Sundry Debtors	5	4,41,76,795
Cash and Bank Balances	6	2,61,41,065
Other Current Assets	7	6,28,413
Loans and Advances	8	24,07,264
		7,33,53,537
Less: Current Liabilities and Provisions:		
Liabilities & Provisions	9	11,75,05,947
Net Current Assets		(4,41,52,410)
		-
Total		19,65,26,718
		-

The Schedules referred to above form an integral part of the Accounts.

As per our report of even date

for Vaithianathan & Co.,
 Firm Registration No. 011805S
 Chartered Accountants

M. Meenakshi Sundar

CA V. Meenakshi Sundar
 Partner
 M.No. 212774



Sri Manakula Vinayaga Educational Trust

M. Dhanasekaran

M.Dhanasekaran
 Chairman & Managing Director

Place: Pondicherry

Date: 19 JAN 2022

**SRI MANAKULA VINAYAGA EDUCATIONAL TRUST
INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED 31.03.2021**

Particulars	Schedule	MIT 31.03.2021
INCOME		
Direct Income	10	5,56,35,350
Indirect Income	11	69,65,981
		6,26,01,331
EXPENDITURE		
Staff Cost	12	4,02,61,017
Operating and Other Expenses	13	1,06,26,198
Depreciation		1,15,16,354
Interest & Financial Charges	14	9,49,559
		6,33,53,128
Excess of Income over Expenditure		(7,51,797)
Surplus Transferred to Trust Fund		(7,51,797)

The Schedules referred to above form an integral part of the Accounts.

As per our report of even date

for Vaithianathan & Co.,
Firm Registration No. 011805S
Chartered Accountants



CA V. Meenakshi Sundar
Partner
M.No. 212774



Sri Manakula Vinayaga Educational Trust



M. Dhanasekaran
Chairman & Managing Director

Place: Pondicherry

Date: **19 JAN 2022**

**SRI MANAKULA VINAYAGA EDUCATIONAL TRUST
SCHEDULES TO ACCOUNTS**

Particulars	MIT 31.03.2021
1. CAPITAL	
Corpus Fund	-
Trust Fund :	
- Opening Balance	19,72,78,515
- Add : Income Tax Refund Received	-
- Add : Current Year Surplus	(7,51,797)
- Closing Balance	19,65,26,718
Total	19,65,26,718
2. SECURED LOANS	
Term Loan from Indian Bank	-
Overdraft Facility from Indian Bank	-
Term Loan from Other Banks	-
Term Loan from Others	-
	-
3. UNSECURED LOAN	
Unsecured Loans	
- From Mailam Subramanya Swamy Educational Trust	-
- From Others	-
	-
4. NET FIXED ASSETS	
- At Cost less Accumulated Depreciation [Including Capital Work in progress]	24,06,79,128
	24,06,79,128
5. SUNDRY DEBTORS [Unsecured - considered good]	
Fee Receivable	4,16,86,762
Others Recoverables	24,90,033
	4,41,76,795
6. CASH AND BANK BALANCES	
Cash on Hand	12,46,922
Bank Balances- In SB/CA Accounts	1,25,63,841
Bank Balances- In Fixed Deposits	1,23,30,302
	2,61,41,065

Particulars	MIT 31.03.2021
7. OTHER CURRENT ASSETS	
Closing Stock - Medicines	-
Deposits	15,000
Interest Accured on Fixed Deposit	4,08,249
TDS Receivable	2,05,164
	6,28,413
8. LOANS AND ADVANCES	
Other Loan & Advances	10,75,874
Staff Advance	13,31,390
	24,07,264
9. CURRENT LIABILITIES AND PROVISIONS	
Caution Deposit	-
PF and ESI Payable	1,74,283
Provision for Expenses	46,76,325
Rent Advance	-
TDS Payable	2,31,991
Sundry Creditors	1,63,06,793
GST Payable	-
Unutilised Grant	-
Branch Accounts	9,61,16,555
	11,75,05,947



Particulars	MIT 31.03.2021
10. DIRECT INCOME	
Tution Fee	5,56,35,350
Hospital Income / Other Receipts	-
	5,56,35,350
11. INDIRECT INCOME	
Hostel Facility (Net)	-
Interest Income	4,94,609
Other Income	7,91,925
Receipts for Books,Records, etc.,	43,82,411
Other Receipts	8,17,929
Rent Receipts	5,000
Transport Facility (Net)	4,74,107
	69,65,981



Particulars	MIT 31.03.2021
12. STAFF COST	
Salaries and Wages	3,88,19,111
Contribution to ESI	99,161
Contribution to Provident Fund	10,35,746
Staff Welfare	3,06,999
	4,02,61,017
13. OPERATING AND OTHER EXPENSES	
Advertisement	7,75,950
Books and Periodicals	2,53,376
Bad Debts / Advances Written Off (Net)	4,37,208
Electricity Charges	(14,427)
Exam Fees paid to University	12,92,590
Expenditure on Functions / Celebrations	8,35,948
Expenditure under Grant from DDUGKY	-
Less: Grant Received from DDUGKY	-
Freight Charges	1,44,507
Fuel Expenses	200
General Expenses	3,03,633
Hostel Facility (Net)	1,32,150
Honarium	1,18,097
Hospital Expenses	-
Insurance	1,25,646
Internet Charges	-
Lab Expenses	-
Legal and Professional Fees	10,41,500
Medicine Consumption	-
Miscellaneous Expenses	(897)
Pooja Expenses	20,794
Postage and Courier	20,476
Printing & Stationery	8,87,229
Rates and Taxes	2,69,507
Rent	-
Repairs and Maintenance	41,36,171
Research Fund	2,24,782
Security Charges	-
Software & Licence Fee	-
EPF Arrear	-
Training & Development Expenses	(4,54,103)
Telephone & Communication Expenses	-
Travelling and Conveyance	75,861
	1,06,26,198
14. Interest & Financial Charges	
Bank Charges	9,49,559
Processing Charges on Term Loans	-
Interest on OD/ CC Accounts	-
Interest on Term Loans and Other Loans	-
	9,49,559

MANAKULA VINAYAGAR INSTITUTE OF TECHNOLOGY

SCHEDULE TO ACCOUNTS

2020-21

4 - C . FIXED ASSETS

Sl.No	Name of Assets	Opening 01-04-20	Additions		Transfer	Gross Assets	Depreciation 31-Mar-21	Net Assets Cl. Balance 31-Mar-21
			Before	After				
			30-sep-20	30-sep-20				
	BUILDING RATE 10%							
1	BUILDING	19,218,905				19,218,905	1,921,890	17,297,014
2	BUILDING UNDER CONSTRUCTION	163,781,362		610,709		16,43,92,071	-	164,392,071
	FURNITURE & FIXTURES RATE 10%							
1	FURNITURE & FITTINGS	22,028,718		268,800		22,297,518	2,216,312	20,081,206
	PLANT & MACHINERY RATE 15%							
1	LIBRARY BOOKS	27,52,830	828,780			35,81,610	1,123,682	24,57,928
2	OFFICE EQUIPMENTS	472,460	2,500			474,960	71,244	403,716
3	EQUIPMENTS	619,289		314,479		933,768	116,479	817,289
4	ELECTRICALS	1,114,431				1,114,431	167,165	947,266
5	ELECTRONIC LAB	3,430				3,430	515	2,916
6	SPORTS MATERIALS	230,346	59,790			290,136	43,520	246,616
7	LAB EQUIPMENTS	7,141,651				7,141,651	1,071,248	6,070,404
8	DIGITAL PRINTER	48,255				48,255	7,238	41,016
9	CHEMISTRY LAB EQUIPMENT	4,410				4,410	661	3,748
10	INTERIOR & PARTION WORK	19,110,290	291,452			19,401,742	2,205,798	17,195,944
11	ELECTRICALS & FITTINGS	74,98,830		487,921		79,86,751	1,279,440	67,07,311
12	ELECTRONIC 100KG SCALE	921				921	138	783
13	FIRE EXTINGUISHERS	2,164				2,164	325	1,840
14	GENERATOR	72,992				72,992	10,949	62,044
15	HERO HONDA PLEASURE	27,022				27,022	4,053	22,969
16	KITCHEN MATERIALS (HOSTEL)	68,715		25,000		93,715	12,182	81,533
17	FINGER PRINT	8,300				8,300	1,245	7,055
18	LCD PROJECTOR	556,059				556,059	83,409	472,650
19	AIR CONDITIONOR & ACCESSORIES	2,466,726				2,466,726	370,009	2,096,717
20	TV LED	64,759				64,759	9,714	55,046
21	WATER COOLER	218,490		27,495		245,985	34,836	211,150
22	CAMERA	19,374				19,374	2,906	16,468
23	CAR			5,03,99		5,03,99	37,732	465,367
	COMPUTERS & SOFTWARES RATE 60%							
1	COMPUTE R & ACCESSORIES	1,167,474		77,250		12,44,724	723,659	5,21,065
2	SOFTWARES	5				5	3	2
	TOTAL	248,698,207	1,182,522	2,314,753		252,195,482	11,516,354	240,679,128

for VAITHIANATHAN & Co.,

Chartered Accountants

V. Meenakshi Sundar
V.MEENAKSHI SUNDAR

Partner

ICAI M. No. 212774

