Terna Public Charitable Trust's

TERNA ENGINEERING COLLEGE

Nerul, Navi Mumbai

AUDITED

BALANCE SHEET

AND

INCOME & EXPENDITURE ACCOUNTS

FINANCIAL YEAR 2022-23

Plot. No. 12,Sector No. 22, Nerul (W), Navi Mumbai 400706

PRINCIPAL
TERNA ENGINEERING COLLEGE
Nerul, Navi Mumbai - 400 706.

Name of the Institutions:-

TERNA ENGINEERING COLLEGE, NAVI MUMBAI

TERNA PUBLIC CHARITABLE TRUST, TERNANAGAR, DIST. OSMANABAD

Balance Sheet As At :- **March 31,2023**

FUNDS & LIABILITIES	Rs.	Rs.
Trust Funds or Corpus		-
Balance as per last B/Sheet	-	
Adjustment During the year	-	
(Give Details)		
Other Earmarked Funds		17,84,50,734.00
(Created under the provisions of the trust deed or scheme or out of the income)		
Depreciation Fund	17,84,50,734.00	
Development Funds	-	
Reserve Fund	-	
Any other Fund	-	
As per Schedule "A"		
Loans (Secured or Unsecured)		-
From Trustee	-	
From Others	-	
As per Schedule "B"		
Liabilities		16,42,46,532.88
For Expenses	-	
For Advance	-	
For Rent & Other Deposits	-	
For Sundry Credit Balances	-	
As per Schedule "C"	16,42,46,532.88	
Income & Expenditure Account		29,49,95,751.79
Balance as per last B/Sheet	33,28,95,533.95	
Less :- during the year deficit	-	
Add: Surplus as per I & E A/c.	-	
Less: deficit as per I & E A/c.	3,78,99,782.16	
Add/Less: Transfer during the Year	-	
As per Schedule "E"		
Total Rs.		**63,76,93,018.67**

PROPERTY & ASSETS	Rs.	Rs.
Immovable properties [at cost]		21,46,25,184.16
As per Schedule "F"	21,46,25,184.16	
Investments		1,21,25,571.00
As per Schedule "G"	1,21,25,571.00	
Movable properties [at cost]		15,16,94,099.07
As per Schedule "F"	15,16,94,099.07	
Loans (Secured or unsecured)- (good/doubtful)		-
Loans Scholarship	-	
Other Loans	-	
Advances		23,40,01,459.46
To Trustee	-	
To Employees	-	
To Contractors	-	
To Lawyers	-	
To Others	-	
As per Schedule "H"	23,40,01,459.46	
Income outstanding *		-
Rent	-	
Interest	-	
Other Income	-	
Cash And Bank Balance		1,10,52,494.74
a) In current Account in Fixed Deposit Account with	-	
b) With the trustees	-	
c) With the manager	-	
As per Schedule "I"	1,10,52,494.74	
Trust and Other Institutions		1,41,94,210.24
As per Schedule "D"	1,41,94,210.24	
Total Rs.		**63,76,93,018.67**

The above Balance Sheet to the best of My/Our belief contains a true account of the Funds and Liabilities and of the Property & Assets of the trust.

As per our Report of even date
For S. L. APTE & CO.
CHARTERED ACCOUNTANTS

Date at: 27/10/2023
Place : Navi Mumbai

TRUSTEE

HEAD OF THE INSTITUTIONS

(S. L. APTE)
PROPRIETOR - M. NO. 036793
UDIN - 22036793BGWRQG1145

S. L. APTE & CO.
F. R. No. 100517W
PUNE
Chartered Accountants

PRINCIPAL
TERNA ENGINEERING COLLEGE
Nerul, Navi Mumbai - 400 706.

TERNA PUBLIC CHARITABLE TRUST
Reg. No. E-91
OSMANABAD
Dt. 30-9-80
NAVI MUMBAI

PRINCIPAL
TERNA ENGINEERING COLLEGE
Nerul, Navi Mumbai - 400 706.

Terna Public Charitable Trust's

TERNA ENGINEERING COLLEGE, NAVI MUMBAI

SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT MARCH 31, 2023

FUNDS AND LIABILITIES :		BALANCE ON 31.03.2023
SCHEDULE 'A' :		
I. OTHER FUNDS :		
DEVELOPMENT FUND :		
As per last year B/Sheet	-	
Add: During The Year	-	
Less: During the year	-	-
II. DEPRECIATION FUND		
Balance as per last year B/Sheet	17,31,40,537.00	
Add: During The Year	99,70,906.00	
Add: During The Year (For Close of Unit)	(46,60,709.00)	17,84,50,734.00
	Total Rs.	17,84,50,734.00
SCHEDULE 'B' :		
LOANS (SECURED)		-
	Total Rs.	-
SCHEDULE 'C' :		
LIABILITIES:		
TDS- CONTRACTOR		57,685.00
T.D.S. LEGAL/TECHNICAL/PROFESSIONAL FEES		3,78,581.00
TDS ON RENT		97,991.64
TDS ON SALARY		58,10,025.00
CAUTION MONEY DEPOSIT		
CAUTION MONEY DEPOSIT OUTSTANDING FY-2018-19		79,86,015.00
CAUTION MONEY DEPOSIT OUTSTANDING FY-2019-20		55,30,000.00
CAUTION MONEY DEPOSIT OUTSTANDING FY-2020-21		90,12,761.00
CAUTION MONEY DEPOSIT OUTSTANDING FY-2021-22		85,93,850.00
CAUTION MONEY DEPOSIT OUTSTANDING FY-2022-23		1,23,75,000.00
PROFESSIONAL TAX A/C		1,14,425.00
PROVIDENT FUND PAYBLE A/C		15,50,520.00
SALARY & WAGES PAYABLE A/C		3,37,43,098.00
Alumini Fees (Liability)		4,23,000.00
EPF EMPLOYEE CONTRIBUTION		(1,800.00)
EXPENSES PAYABLE A/C		89,984.00
Gratuity Payable		4,83,62,133.00
Sundry Creditors		2,00,08,920.60
GADHINGLAJ PATSANSTHA STAFF LOAN		2,000.00
GRANT AICTE		22,082.00
GRANT AND AWARDS		93,000.00
GRANT ATAL SCHEME		(83,000.00)
GRANT CET DTE		1,57,904.00
GRANT ELECTRONIC CELL		48,000.00
GRANT ICT ACADEMY		(1,400.00)
GRANTS & AWARDS PRERNA SCHEME		10,71,542.00
GRANT STUDENT ACTIVITIES		1,35,500.00
GRANTS-UNIVERSITY OF MUMBAI		3,28,033.00
L.I.C.		84,830.00
MAHANAGAR BANK STAFF LOAN		10,000.00
NATIONAL BANK STAFF LOAN		(7,296.00)
RETENTION MONEY RAVI INTERIOTR		17,457.00
RETENTION MONEY S R ENTERPRISES		1,159.00
SCHOLARSHIP A/C		75,07,198.64
SCHOLARSHIP-TRUST		35,000.00
STAFF BANK LOAN A/C		19,625.00
TERNA KARMACHARI SAH PATSANSTHA		1,33,200.00
THE THANE DIST.BANK STAFF LOAN		3,58,700.00
THRC STAFF MEDICAL EXPS		1,75,616.00
UNION BANK STAFF LOAN A/C		5,193.00
	Total Rs.	16,42,46,532.88

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SCHEDULE 'D'

TRUST AND OTHER INSTITUTIONS (DEBIT BALANCE)

Terna Public Charitable Trust, Mumbai		1,67,32,295.24
Terna Speciality Hospital and Research Center		(25,38,085.00)
	Total Rs.	1,41,94,210.24

SCHEDULE 'E'

INCOME AND EXPENDITURE ACCOUNT (CR.):

Balance as per last year B/Sheet.	33,28,95,533.95	
Less :- during the year deficit	-	
Add :- during the year Surplus	-	
Add/Less :- Transfer during the year	-	33,28,95,533.95
Total Rs.		33,28,95,533.95

SCHEDULE 'G' :

INVESTMENTS :

Fixed Depsits

As per last Balance Sheet	1,05,93,745.00	
Add : During the year	15,31,826.00	
Less : During the year	-	1,21,25,571.00
Total Rs.		1,21,25,571.00

SCHEDULE 'H'

ADVANCES: (ASSETS) :

PARTICULARS	BALANCE ON 31.03.2023
NMMC DEPOSIT (WATER)	52,800.00
ADVANCE SALARY A/C	2,44,948.00
ADVANCE (STAFF)	22,40,835.71
FEES RECEIVABLE FROM STUDENT	
FEES RECEIVABLE FROM STUDENT FY.2015-16	3,12,744.00
FEES RECEIVABLE FROM STUDENT FY.2016-17	3,70,976.00
FEES RECEIVABLE FROM STUDENT FY.2017-18	11,68,082.00
FEES RECEIVABLE FROM STUDENT FY.2018-19	7,87,494.00
FEES RECEIVABLE FROM STUDENT FY.2019-20	14,96,318.00
FEES RECEIVABLE FROM STUDENT FY.2020-21	17,37,495.70
FEES RECEIVABLE FROM STUDENT FY.2021-22	9,79,064.00
FEES RECEIVABLE FROM STUDENT FY.2022-23	30,98,024.00
FEES RECEIVABLE FROM SWO	
FEES RECEIVABLE FROM SWO FY.2009-2010	4,00,000.00
FEES RECEIVABLE FROM SWO FY.2011-2012	51,840.00
FEES RECEIVABLE FROM SWO FY.2013-2014	49,074.00
FEES RECEIVABLE FROM SWO FY.2015-2016	7,25,219.00
FEES RECEIVABLE FROM SWO FY.2016-2017	85,460.00
FEES RECEIVABLE FROM SWO FY.2017-2018	86,91,494.00
FEES RECEIVABLE FROM SWO FY.2020-2021	69,688.00
FEES RECEIVABLE FROM SWO FY.2021-2022	1,84,38,032.00
FEES RECEIVABLE FROM SWO FY.2022-2023	12,50,39,828.00
OLD FEES RECEIVABLE SWO / STUDENT BEFORE 2009-2010	6,50,95,966.05
TDS ON FIXED DEPOSIT A/C	1,694.00
TDS Receivable AY 2022-23	(1,694.00)
TDS RECEIVABLE FY.2022-23	58,266.00
AFFILIATION FEES PREPAID	2,50,000.00
PERIODICAL & MAGAZINE PREPAID	13,22,668.00
PREPAID INSURANCE	2,80,972.00
PREPAID REPAIRING MAINT EXPS.	2,85,004.00
SOFTWARE & LICENCE PREPAID	6,69,167.00
Total Rs.	23,40,01,459.46

SCHEDULE 'I'

CASH AND BANK BALANCES:

PARTICULARS	Account No.	BALANCE ON 31.03.2023
Cash- Online		30.00
State Bank Of India A/C 39005098060		54,81,208.29
Union Bank Of India 564302010006314		84,651.94
Union Bank Of India A/C No-360		50,24,553.11
Union Bank Of India A/Cno-7396		4,62,051.40
	Total Rs.	1,10,52,494.74

PRINCIPAL
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TERNA PUBLIC CHARITABLE TRUST
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NAVI MUMBAI

Name of the Institutions:- **TERNA ENGINEERING COLLEGE, NAVI MUMBAI**

TERNA PUBLIC CHARITABLE TRUST, TERNANAGAR, DIST. OSMANABAD

Income And Expenditure Account for the year ending: **March 31,2023**

EXPENDITURE	Rs.	Rs.
To Expenditure in respect of Properties		-
Rates,Taxes,Cesses	-	
Repairs & Maintenance		
Salaries		
Insurance	-	
Depreciation		
(By way of Provision or Adjustment)		
Other Expenses	-	
To Establishment Expenses	-	-
To Remuneration to Trustees	-	-
To Remuneration (in the case of a math) to the head of the math. Including his household expenditure, if any		-
To Legal Expenses		-
To Audit Fees		-
To Contribution & Fees		-
To Amount Written off		-
a) Bad Debts	-	
b) Loan Scholarship	-	
c) Irrecoverable Rents	-	
d) Other Items	-	
To Miscellaneous Expenses		-
To Depreciation As Per Schedule 'F'		99,70,906.00
To Amount Transferred to Reserve Or Specific Funds		-
To Expenditure on object of the Trust		37,07,99,934.91
a) Religious	-	
b) Educational As Per Schedule ' J	37,07,99,934.91	
c) Medical Relief	-	
d) Relief of Poverty	-	
e) Other Charitable Objects	-	
Total Rs.		**38,07,70,840.91**

INCOME	Rs.	Rs.
By Rent [Accrued]* [Realised]		-
By Interest [Accrued]* [Realised]		-
On Securities	-	
On Loans	-	
On Bank Accounts		
By Dividend		-
By Donation in Cash or kind		-
By Grants		-
By Tuition Fees and Other Fees As Per Schedule 'K'		34,28,71,058.75
By Transfer from Reserve		-
By Deficit Carried over to B/Sheet		3,78,99,782.16
Total Rs.		**38,07,70,840.91**

* Strike off whichever is not applicable

As per our Report of even date
For S. L. APTE & CO.
CHARTERED ACCOUNTANTS

(S. L. APTE)
PROPRIETOR - M. NO. 036793
UDIN - 22036793BGWRQG1145

Date at: 27/10/2023
Place : Navi Mumbai

TRUSTEE

HEAD OF THE INSTITUTIONS

PRINCIPAL
TERNA ENGINEERING COLLEGE
Nerul, Navi Mumbai - 400 706.

TERNA PUBLIC CHARITABLE TRUST Reg. No. E-91 OSMANABAD Dt. 30-9-80 NAVI MUMBAI

PRINCIPAL
TERNA ENGINEERING COLLEGE
Nerul, Navi Mumbai - 400 706.

Terna Public Charitable Trust's

TERNA ENGINEERING COLLEGE, NAVI MUMBAI

SCHEDULE SHOWING PARTICULARS OF EXPENDITURE STATED TO BE ON OBJECTS (EDUCATIONAL) OF THE TRUST FOR THE YEAR ENDING 31.03.2023

SCHEDULE "J"

EXPENDITURE :

SR. NO.	ACCOUNT HEAD	Rs.
1	Advertisement	65,88,677.00
2	Affiliation & Other Fees / Contribution	67,38,192.50
3	Audit Fees	6,00,000.00
4	Bank Charges / Commission	8,69,101.58
5	Bank Interest	1,10,37,373.00
6	Cleaning Expenses	18,07,151.00
7	Committee Expenses & Seminar	36,343.00
8	Electricity Charges	88,93,658.00
9	Provident Fund	46,40,056.00
10	Examination Expenses	60,59,325.00
11	Gathering Expenses / Prize Distribution	7,12,170.00
12	Insurance	54,713.00
13	Laboratory / Department Expenses	69,84,407.00
14	Professional and Technical Fees	13,79,000.00
15	Miscellaneous & Other Expenses	55,82,126.18
16	News Paper & Subscription	2,88,094.00
17	Postage & Telegram	1,534.00
18	Practical Expenses	1,94,952.65
19	Printing & Stationery	14,43,278.00
20	Rent, Rates & Taxes	19,75,349.00
21	Repair & Maintenance	33,16,630.00
22	Salaries & Wages	24,50,89,588.00
23	Security Service Charges	26,34,415.00
24	Shibir Expenses	7,35,907.00
25	Telephone and Internet Charges	10,47,647.00
26	Transportation	5,300.00
27	Travelling Expenses	1,72,135.00
28	Training & Placement Expenses	27,46,701.00
29	Water Charges	5,40,919.00
30	Work Shop Expenses	29,929.00
31	Gratuity	4,85,95,263.00
	TOTAL Rs.	37,07,99,934.91

SCHEDULE "K"

INCOME :

SR. NO.	ACCOUNT HEAD	Rs.
1	Bank Interest Received	7,40,179.00
2	Eligibility Fees Received	1,95,043.00
3	Miscellaneous Income	7,04,681.50
4	Tuition & Other Fees	34,12,31,155.25
	TOTAL Rs.	34,28,71,058.75

TERNA PUBLIC CHARITABLE TRUST
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NAVI MUMBAI

PRINCIPAL
TERNA ENGINEERING COLLEGE
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TERNA ENGINEERING COLLEGE, NAVI MUMBAI

MOVABLE & IMMOVABLE PROPERTIES AS ON 31.03.2023

SCHEDULE "F"

Sr. No.	PARTICULARS	RATE OF DEP.	GROSS BLOCK					DEPRECIATION				NET BLOCK AS ON 31.03.2023	NET BLOCK AS ON 31.03.2022
			AS ON 01.04.2022	ADDITIONS DURING THE YEAR		DEDUCTIONS DURING THE YEAR	AS ON 31.03.2023	OP. BALANCE 01.04.2022	DURING THE YEAR	Deduction During the year	CLOSING BAL 31.03.2022		
				01.04.22 to 30.09.22	01.10.22 to 31.03.23								
			1	2	3	4	5	6	7	8	9	10	11
	IMMOVABLE PROPERTIES												
1	Land	0.00%	1,75,74,694.09	-	-	-	1,75,74,694.09	-	-	-	-	1,75,74,694.09	1,75,74,694.09
2	Building	2.50%	19,70,50,490.07	-	-	-	19,70,50,490.07	5,39,43,380.00	36,69,413.00	-	5,76,12,793.00	13,94,37,697.07	14,67,76,523.07
	TOTAL (A)		21,46,25,184.16	-	-	-	21,46,25,184.16	5,39,43,380.00	36,69,413.00	-	5,76,12,793.00	15,70,12,391.16	16,43,51,217.16
	MOVABLE PROPERTIES												
1	Furniture & Fixtures, Dead Stock	10.00%	2,91,03,177.47	3,96,857.00	3,59,057.00	-	2,98,59,091.47	1,68,36,960.00	13,92,330.00	-	1,82,29,290.00	1,16,29,801.47	1,33,46,917.47
2	Library Books A/c.	60.00%	1,10,01,441.26	2,73,566.00	1,090.00	-	1,12,76,097.26	1,06,54,536.00	3,53,800.00	-	1,10,08,336.00	2,67,761.26	3,15,556.26
3	Computers & Printers A/c.	60.00%	4,81,67,322.01	2,07,546.62	-	-	4,83,74,868.63	4,78,83,672.00	5,14,602.00	-	4,83,98,274.00	(23,405.37)	6,50,124.01
4	Equipments and Instruments A/c.	15.00%	6,20,46,341.71	1,37,700.00	-	-	6,21,84,041.71	3,91,61,280.00	40,40,761.00	-	4,32,02,041.00	1,89,82,000.71	2,68,00,709.71
	TOTAL (B)		15,03,18,282.45	10,15,669.62	3,60,147.00	-	15,16,94,099.07	11,45,36,448.00	63,01,493.00	-	12,08,37,941.00	3,08,56,158.07	4,11,13,307.45
	TOTAL (A + B)		36,49,43,466.61	10,15,669.62	3,60,147.00	-	36,63,19,283.23	17,31,40,537.00	99,70,906.00	46,60,709.00	17,84,50,734.00	18,78,68,549.23	20,54,64,524.61

PRINCIPAL
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TERNA PUBLIC CHARITABLE TRUST
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NAVI MUMBAI

Ph. 254 11 496
63, PRITAM 'B' Apartments,
S.No. 16/10, Kothrud, Pune - 411 038.
Email: slapte@gmail.com

S. L. APTE & CO.
CHARTERED ACCOUNTANTS

TO
THE TRUSTEES OF
TERNA PUBLIC CHARITABLE TRUST,

PLOT NO.12, SECTOR 22, PHASE-II,
NERUL (W),
NAVI MUMBAI- 400706.

We have audited the attached Balance Sheet of **TERNA ENGINEERING COLLEGE, NERUL (W), NAVI MUMBAI,- Unit: Terna Public Charitable Trust,as at** 31st March 2023 and the Income and Expenditure Account for the year ended on that date. These financial statements are theresponsibility of the trust's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes, examining on a test basis, evidences supporting the amounts and its disclosure in financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

Further to our comments in the annexure and notes attached:

01] We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of the audit.

02] In our opinion proper books of account as required by Law have been kept by the unit so far it appears from our examination of those books.

03] The balance-sheet and Income and Expenditure Account dealt with by this report are in agreement with Books of Account.

04] In our opinion and to the best of our information and according to the explanations given to us subject to our comments on individual financial statements of the Institutions run by the Trust, the said Accounts read with notes thereon give the information, in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India

05] As per norms prescribed by the "Fees Regulating Authority", the depreciation is to be calculated as per rates prescribed. From current financial year it has prescribed rates as per Income tax rules. Accordingly the institution has changed the rate of depreciation. The depreciation permitted by last year has been continued during current financial year as opening balance accepted and permitted and on new additions, the depreciation is charged as per rates prescribed Prima facie it appears that the charge of depreciation is according to the norms prescribed.

In our opinion and to the best of our information and according to the explanations given to us, said Accounts read with the notes thereon give the information required to be given under the Bombay Public Trust Act,1950 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

a) In the case of Balance Sheet of the state of affairs of the said unit as at 31st March, 2023.
b) In the case of Income and Expenditure Account, of the Deficit of the said unit for the year ended on 31st March,2023.

For S.L.APTE & CO.

Chartered Accountants.

[S.L.APTE]

Proprietor

Place: PUNE

Date: 27/10/2023.

UDIN: 22036793BGWRQG1145

Notes Forming Part of the Audit Report

01] The accounts of the unit have been maintained on historical convention and on accrual principles.

02] The assets are stated at cost and the depreciation charged to the assets is credited to the depreciation fund account. The depreciation fund is not represented by any liquid investments.

03] It is suggested that the physical verification of assets both movables and non-movable be carried by the management periodically and any discrepancies noticed be properly dealt in the books of account.

04] The unit should file its annual profession tax returns on time so that proper statutory compliance is made in this respect.

05] It is suggested that the provisions of deduction of tax at source and its payment to the government account should be made without any delay. Higher penalties are prescribed for non compliance of tax provisions.

06] The fees receivable, scholarships payable, caution money and security deposit accounts should be reconciled annually. Any unrecoverable balance should be adjusted in the accounts. Similarly for scholarships payable the detailed year wise list should be prepared and the liability should be extinguished by way of payments to the scholar students.

07] It is noticed that the unit is collecting additional money from students towards exam fees, stationery charges, eligibility fees etc. On enquiry it was explained that this amount is being collected as per university guidelines to cover extra expenditure. However no supporting evidence was verified by us.

08] It is suggested that the administrative DLIS and allied charges recovered from the unit towards provident fund should be separately shown in the books which at present is merged in the provident fund management contribution.

09] It is observed that the examination fees collected are shown separately and expenditure relating to conduct of examination is accounted under expenditure heads.

10] It is suggested that in order to keep track on recovery the unit should book fees receipt year wise as fees are prescribed every year by AICTE and they are constant to the students seeking admissions year wise for the particular academic year.

11]The balances of sundry creditors, sundry debtors and inter institutional/unit advances are subject to reconciliation and confirmation from respective parties.

12] It is suggested that proper fees reconciliation should be made in respect of number of students admitted during the year and fees receivable from them for academic year. For this purpose it is suggested tokeep proper fees registers year wise, and name wise.

13] It is noticed that the unit is being charged for management consultancy fees by the trust. In our opinion there should be definite policy in this respect for charging of management consultancy fees. It should be levied on some principles and ad-hoc levy in this respect should be discouraged.

14] The unit should adhere to the provisions of AS-12 (Accounting of government grants). This is mandatory for all those receiving capital grants from the state/central government.

15] It is suggested that the physical verification of assets both movables and non-movable be carried by the management periodically and any discrepancies noticed be properly dealt in the books of account.

For S.L.APTE & CO.

Chartered Accountants.

[S.L.APTE]

Proprietor.

Place: PUNE

Date: 27/10/2023.

UDIN: 22036793BGWRQG1145