

**RAMKRISHNA MISSION
VIVEKANANDA EDUCATIONAL AND
RESEARCH INSTITUTE**

**(DECLARED BY GOVERNMENT OF INDIA
AS DEEMED UNIVERSITY UNDER
SECTION 3 OF UGC ACT, 1956)
BELUR MATH, DT.HOWRAH 711 202,
WEST BENGAL, INDIA**

ANNUAL AUDITED FINANCIAL STATEMENTS 2022-23

**BALANCE SHEET
AS AT 31ST MARCH, 2023**

AND

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

RAY & RAY

Chartered Accountants

Kolkata Mumbai Delhi Bangalore Chennai Hyderabad

RAY & RAY

CHARTERED ACCOUNTANTS

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Independent Auditor's Report

TO
THE SECRETARY OF
RAMAKRISHNA MISSION VIVEKANANDA EDUCATIONAL AND RESEARCH
INSTITUTE(Declared by Government of India as Deemed University under Section 3 of UGC
Act, 1956)

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **Ramakrishna Mission VIVEKANANDA EDUCATIONAL AND RESEARCH INSTITUTE** (herein after referred as "RKMVERI") which comprise Balance Sheet as at 31st March, 2023 and Income and Expenditure Account for the year then ended, in which are incorporated the financial statements of eight off-campus Faculty Centres and the Head Office at main campus, audited by other auditors, and a summary of significant accounting policies and other notes to financial statements. We have also considered the audit reports signed by the auditors of eight off-campus Faculty Centres and the Head Office for the purpose of auditing the consolidated financial statements and for preparation of this report.

In our opinion and to the best of our information and according to the explanations given to us, the said financial statements, read with the Notes 1 to 8 thereon, give a true and fair view of the assets and liabilities in case of Balance Sheet and surplus in respect of Income and Expenditure Account of **RKMVERI** are in conformity with the accounting principles generally accepted in India.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. 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 entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Emphasis of matter

RKMVERI is considering income from Investments, interest on bank deposits and employee benefits, on cash basis as in their opinion the amount may not be material. (Refer note no. 6 of Notes to the Accounts) However, RKMVERI is considering adoption of accrual system in respect of the above accounts in future.

Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Statements.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Accounting principles generally accepted in India, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

We further report that:

- a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the consolidated audited financial statements of the individual Faculty Centres and Head Office;
- b. in our opinion proper books of account have been kept by the management so far as it appears from the comments by the auditors of Faculty Centres and Head Office in their respective auditors' reports;
- c. the Balance Sheet and Income and Expenditure Account dealt with by this Report are compiled from the individual audited financial statements of the Faculty Centres and Head Office and the said financial statements are in agreement with the respective



books of account of the Faculty Centres and Head Office, so far as reported by the other auditors in the auditors' reports.

For and on behalf of
RAY & RAY
Chartered Accountants
Firm Registration No. 301072E



R. N. Roy
Partner

Membership No. 08608

UDIN: 23608608BGXUML9805

Kolkata

12th September 2023



RAMAKRISHNA MISSION VIVEKANANDA EDUCATIONAL AND RESEARCH INSTITUTE

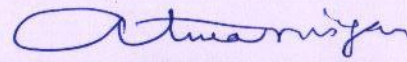
(Declared by Government of India as Deemed University under Section 3 of UGC Act, 1956)

BALANCE SHEET AS AT 31ST MARCH 2023

<u>Previous Year</u> <u>Rs.</u>	<u>Schedule</u>	<u>Current Year</u> <u>Rs.</u>	<u>Previous Year</u> <u>Rs.</u>	<u>Schedule</u>	<u>Current Year</u> <u>Rs.</u>
FUNDS AND LIABILITIES			PROPERTIES AND ASSETS		
FUNDS:			PROPERTY, PLANT & EQUIPMENT A		
70,97,45,931	K	71,93,14,172	86,01,45,486		88,23,42,638
19,31,33,231		19,74,81,924			
13,07,94,556		13,34,27,901	20,51,09,736	INVESTMENTS B	22,26,51,750
12,63,524		13,94,566			
General Funds:			CURRENT ASSETS:		
6,60,88,150		8,47,13,346			
65,264		-	93,52,142		51,64,489
68,68,251		92,88,806	36,05,411		49,93,691
<u>1,10,79,58,907</u>		<u>1,14,56,20,715</u>	6,33,68,365		5,36,64,469
-		-	7,28,91,956	C	5,16,10,706
-		-	<u>14,92,17,874</u>		<u>11,54,33,355</u>
-		-			
SECURED LOAN:			LOANS AND ADVANCES:		
-		-			
From Banks					
CURRENT LIABILITIES:			(Considered good)		
1,84,47,549		13,30,161			
1,73,20,252	D	74,09,026	19,69,642		5,98,632
3,83,00,779		3,61,98,763	16,63,682		16,87,382
5,77,58,780	E	<u>4,05,51,385</u>	2,16,79,847		83,96,293
<u>13,18,27,360</u>		8,54,89,335	<u>2,53,13,171</u>		<u>1,06,82,307</u>
<u><u>1,23,97,86,267</u></u>	TOTAL	<u><u>1,23,11,10,050</u></u>	<u><u>1,23,97,86,267</u></u>	TOTAL	<u><u>1,23,11,10,050</u></u>

Significant Accounting Policies **L**
Notes to the Accounts **M**

Schedules A to E and K, L and M referred to above form an integral part of the Balance Sheet


(SWAMI ATMARIYANANDA)
Secretary


Ramakrishna Mission Vivekananda
Educational and Research Institute
(Deemed-to-be-University
as declared by Govt. of India u/s 3 of UGC Act, 1956)
PO Belur Math, Dt Howrah, West Bengal 711202, India



This is the Balance Sheet referred to in our report of even date.

Belur Math,
12th September, 2023

For RAY & RAY
CHARTERED ACCOUNTANTS
FIRM'S REGISTRATION No. 301072E


R. N. Roy
Partner
Membership no. 08608



RAMAKRISHNA MISSION VIVEKANANDA EDUCATIONAL AND RESEARCH INSTITUTE

(Declared by Government of India as Deemed University under Section 3 of UGC Act, 1956)

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

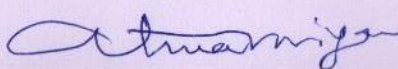
Previous Year		Schedule	Educational & Cultural	Rural Development	General & Other Services	Current Year
Rs.	INCOME :		Rs.	Rs.	Rs.	Rs.
1,65,91,474	Donations		2,09,75,524	-	7,90,300	2,17,65,824
22,10,44,770	Grants from Government		24,90,33,331	-	3,17,69,201	28,08,02,532
3,71,46,838	Grants from Public Bodies		35,48,508	-	-	35,48,508
7,69,02,553	Fees and Charges		7,49,98,366	45,50,326	43,85,221	8,39,33,913
91,45,498	Income from Investments	F	86,18,192	-	3,24,098	89,42,290
3,78,26,537	Income from Sales	G	33,18,916	-	51,19,865	84,38,781
10,20,46,337	Other Income		5,10,805	3,30,60,379	-	3,35,71,184
36,05,411	Closing Stock of Publication		49,93,691	-	-	49,93,691
86,00,000	Receipts from Ramakrishna Mission Headquarters, Belur Math		1,11,50,000	-	-	1,11,50,000
-	Deficit carried down		-	65,264	-	65,264
51,29,09,418	TOTAL		37,71,47,333	3,76,75,969	4,23,88,685	45,72,11,987
	EXPENDITURE :					
23,71,49,303	Establishment Expenses		21,72,21,066	3,60,64,304	1,64,42,537	26,97,27,907
75,42,594	Boarding Expenses		1,18,09,251	-	1,64,709	1,19,73,960
1,78,219	Welfare Work		64,407	-	-	64,407
3,37,28,911	Educational and Cultural Expenses	H	3,18,89,323	13,10,072	1,07,19,645	4,39,19,040
1,33,585	Medical Expenses		12,142	-	-	12,142
76,76,817	Grants to Beneficiaries / Project Expenses (Rural Development)		73,53,730	-	42,99,610	1,16,53,340
3,63,60,989	Purchases and Production Expenses (Note 7)		47,75,178	-	57,15,009	1,04,90,187
-	Seva and Celebration Expenses		47,793	-	-	47,793
12,82,36,080	Other Expenses	I	5,41,32,891	3,01,593	11,17,918	5,55,52,402
36,20,764	Opening Stock of Publication		36,05,411	-	-	36,05,411
49,63,623	Payments to Ramakrishna Mission Headquarters, Belur Math		27,89,791	-	2,72,146	30,61,937
5,33,18,533	Surplus carried down		4,34,46,350	-	36,57,111	4,71,03,461
51,29,09,418	TOTAL		37,71,47,333	3,76,75,969	4,23,88,685	45,72,11,987
5,33,18,533	Surplus brought down		4,34,46,350	-	36,57,111	4,71,03,461
-	Receipts towards previous year's Deficit		1,35,19,165	-	-	1,35,19,165
2,34,573	Profit on Sale of Investments		7,21,425	-	-	7,21,425
-	Profit on Sale of Fixed Assets		-	-	-	-
-	Net Deficit transferred to Balance Sheet		-	65,264	-	65,264
5,35,53,106	TOTAL		5,76,86,940	65,264	36,57,111	6,14,09,315
-	Deficit brought down		-	65,264	-	65,264
3,62,82,759	Transferred to Funds for Capital Expenditure incurred	J	2,82,87,701	-	12,36,556	2,95,24,257
-	Loss on Sale of Investments		-	-	-	-
-	Loss on Sale / Discard of Fixed Assets		337	-	-	337
1,72,70,347	Net Surplus transferred to Balance Sheet		2,93,98,902	-	24,20,555	3,18,19,457
5,35,53,106	TOTAL		5,76,86,940	65,264	36,57,111	6,14,09,315

Significant Accounting Policies L
Notes to the Accounts M

Schedules F to J, and L, M referred to above form an integral part of the Income and Expenditure Account

This is the Income and Expenditure Account referred to in our report of even date.

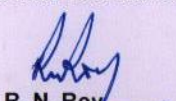
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RAMAKRISHNA MISSION VIVEKANANDA EDUCATIONAL AND RESEARCH INSTITUTE

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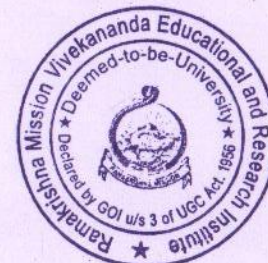
Schedules to Accounts

SCHEDULE: A

PROPERTY, PLANT & EQUIPMENT

(Notes 2 to 4)

Description of Assets	Written Down Value as at 1 st April 2022	Additions during the year		Total	Discarded, transferred and/or sold during the year	Depreciation during the year	Written Down Value As at 31 st March 2023
		From Capital Receipts	Out of Revenue Income				
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
LAND AND BUILDINGS	59,78,30,691	7,14,56,272	1,41,57,854	68,34,44,817	-	2,77,16,362	65,57,28,455
MOVABLE PROPERTIES : FURNITURE, EQUIPMENT, PLANT ETC.	15,33,21,564	2,08,78,511	1,28,28,675	18,70,28,750	45,40,438	2,35,96,043	15,88,92,269
MOTOR VEHICLES	54,93,034	17,00,124	-	71,93,158	-	17,85,415	54,07,743
BOOKS	1,18,99,994	11,45,845	22,81,896	1,53,27,735	337	22,99,111	1,30,28,287
	76,85,45,283	9,51,80,752	2,92,68,425	89,29,94,460	45,40,775	5,53,96,931	83,30,56,754
CONSTRUCTION WORK-IN-PROGRESS	9,16,00,203	3,06,71,933	2,55,832	12,25,27,968	7,32,42,084	-	4,92,85,884
TOTAL	86,01,45,486	12,58,52,685	2,95,24,257	1,01,55,22,428	7,77,82,859	5,53,96,931	88,23,42,638
PREVIOUS YEAR	85,83,59,245	5,34,06,683	3,62,82,759	94,80,48,687	3,58,82,681	5,20,20,520	86,01,45,486



RAMAKRISHNA MISSION VIVEKANANDA EDUCATIONAL AND RESEARCH INSTITUTE

(Declared by Government of India as Deemed University under Section 3 of UGC Act, 1956)

Schedules to Accounts (contd.)

INVESTMENTS (At Cost)

SCHEDULE: B

(Note 5)

Previous Year	Particulars	Land and Building Fund Investment	Movable Properties Fund Investment	Endowment & Permanent Fund Investment	Development Fund Investemnt	Other Fund Investment	Current Year Total
<u>Rs.</u>		<u>Rs.</u>	<u>Rs.</u>	<u>Rs.</u>	<u>Rs.</u>	<u>Rs.</u>	<u>Rs.</u>
-	Government Securities	-	-	-	-	-	-
1,05,86,295	Bonds	-	-	1,05,86,295	-	-	1,05,86,295
15,71,22,421	Fixed/Term Deposits with Banks / Post Office	1,42,99,823	1,35,80,459	12,28,41,606	10,84,024	2,73,89,607	17,91,95,519
1,88,08,688	Other Deposits (P.S.U. / Fin. Inst.)	-	38,644	-	3,10,542	1,82,17,533	1,85,66,719
1,81,13,217	Mutual Funds	-	-	-	-	1,43,03,217	1,43,03,217
4,79,115	Savings Accounts with Banks / Post Office	-	-	-	-	-	-
20,51,09,736	TOTAL	1,42,99,823	1,36,19,103	13,34,27,901	13,94,566	5,99,10,357	22,26,51,750
	PREVIOUS YEAR	1,18,09,909	72,08,305	13,07,94,556	12,63,524	5,40,33,442	20,51,09,736



RAMAKRISHNA MISSION VIVEKANANDA EDUCATIONAL AND RESEARCH INSTITUTE
(Declared by Government of India as Deemed University under Section 3 of UGC Act, 1956)

Schedules to Accounts (contd.)

INCOME FROM INVESTMENTS : (Note 6)

SCHEDULE - 'F'

Previous Year	P A R T I C U L A R S	Educational & Cultural	Rural Development	General & Other Services	Current Year
<u>Rs.</u>		<u>Rs.</u>	<u>Rs.</u>	<u>Rs.</u>	<u>Rs.</u>
7,24,384	Interest on Bonds	8,00,000	-	-	8,00,000
75,99,845	Interest on Bank / P.O. Deposits	62,06,756	-	3,24,098	65,30,854
8,21,269	Interest on Other Deposits	16,11,436	-	-	16,11,436
-	Dividend / Interest on Mutual Funds	-	-	-	-
91,45,498	TOTAL	86,18,192	-	3,24,098	89,42,290

INCOME FROM SALES :

SCHEDULE - 'G'

1,69,529	Publications	4,43,312	-	-	4,43,312
17,253	Photos, Folders, etc.	28,321	-	-	28,321
18,09,037	Products from Dairy, Fishery, Poultry, etc.	10,92,209	-	-	10,92,209
3,58,30,718	Agricultural Produce	17,55,074	-	51,19,865	68,74,939
-	Sundries	-	-	-	-
3,78,26,537	TOTAL	33,18,916	-	51,19,865	84,38,781

EDUCATIONAL AND CULTURAL EXPENSES :

SCHEDULE - 'H'

Previous Year	P A R T I C U L A R S	Educational & Cultural	Rural Development	General & Other Services	Current Year
<u>Rs.</u>		<u>Rs.</u>	<u>Rs.</u>	<u>Rs.</u>	<u>Rs.</u>
1,29,83,118	Scholarships and Stipends	1,40,81,592	-	-	1,40,81,592
3,29,491	Sports / Prizes / Excursions etc.	11,81,698	-	-	11,81,698
28,08,374	Library and Reading Room Maintenance	29,94,573	-	-	29,94,573
1,19,92,000	Training Programmes	55,16,222	13,10,072	89,87,323	1,58,13,617
48,96,347	Examination & Laboratory Expenses	66,78,284	-	1,31,132	68,09,416
3,07,762	Cultural Expenses	12,67,044	-	16,01,190	28,68,234
4,11,819	Others	1,69,910	-	-	1,69,910
3,37,28,911	TOTAL	3,18,89,323	13,10,072	1,07,19,645	4,39,19,040



RAMAKRISHNA MISSION VIVEKANANDA EDUCATIONAL AND RESEARCH INSTITUTE

(Declared by Government of India as Deemed University under Section 3 of UGC Act, 1956)

Schedules to Accounts (contd.)

SCHEDULE - 'I'

OTHER EXPENSES :

Previous Year	PARTICULARS	Educational & Cultural	Rural Development	General & Other Services	Current Year
Rs.		Rs.	Rs.	Rs.	Rs.
-	Expenses on Souvenir, Charity Show, etc.	-	-	-	-
1,17,58,359	Land and Building (Repairs & Maintenance)	35,96,744	3,01,593	-	38,98,337
7,94,238	Motor Vehicles (" ")	5,91,114	-	2,12,878	8,03,992
1,21,885	Generators (" ")	2,60,005	-	-	2,60,005
12,33,140	Computers (" ")	13,39,559	-	9,575	13,49,134
1,70,756	Petty Equipments / Utensils	2,55,918	-	-	2,55,918
66,64,378	General Repairs & Replacements	94,59,502	-	94,100	95,53,602
11,42,210	Printing & Stationery	13,78,999	-	3,33,693	17,12,692
4,07,859	Postage & Telephones	4,53,246	-	15,930	4,69,176
29,93,245	Travelling and Transit	23,17,703	-	3,77,985	26,95,688
3,01,126	Audit Fees & Expenses	2,72,480	-	68,000	3,40,480
4,24,968	Rent & Taxes	7,24,611	-	-	7,24,611
2,43,940	Insurance Charges	1,67,078	-	-	1,67,078
1,590	Legal Expenses	750	-	-	750
-	Interest on Loan	-	-	-	-
10,19,78,386	Others	3,33,15,182	-	5,757	3,33,20,939
12,82,36,080	TOTAL	5,41,32,891	3,01,593	11,17,918	5,55,52,402

SCHEDULE - 'J'

TRANSFERRED TO FUNDS FOR CAPITAL EXPENDITURE INCURRED : (Note 3)

-	Land and Building Construction	1,41,57,854	-	-	1,41,57,854
2,62,90,200	Construction Work-in-Progress	2,55,832	-	-	2,55,832
88,91,101	Furniture, Equipment, Plant, etc.	1,15,92,119	-	12,36,556	1,28,28,675
32,492	Motor Vehicles	-	-	-	-
10,68,966	Library Books	22,81,896	-	-	22,81,896
3,62,82,759	TOTAL	2,82,87,701	-	12,36,556	2,95,24,257



RAMAKRISHNA MISSION VIVEKANANDA EDUCATIONAL AND RESEARCH INSTITUTE

(Declared by Government of India as Deemed University under Section 3 of UGC Act, 1956)

SCHEDULE - 'K'

Schedules to Accounts (contd.) Particulars	Schedule of Funds as at 31st March 2023						
	Land & Building Fund	Movable Properties Fund	Endowment & Permanent Fund	Development Fund	Educational & Cultural	GENERAL FUNDS: Rural Development General	
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Credit Balance as at 1.4.2022	70,97,45,931	19,31,33,231	13,07,94,556	12,63,524	6,60,88,150	65,264	68,68,251
ADD							
Capital Grants	52,07,009	68,28,260	-	-	-	-	-
Capital Donations (i.e. Corpus donations) - Cash	79,78,421	25,27,927	26,33,345	80,001	-	-	-
-do- Kind	-	54,93,897	-	-	-	-	-
-do- Foreign Contributions	-	-	-	-	-	-	-
Transfer from Income & Expenditure Account for acquiring Capital Assets	1,44,13,686	1,51,10,571	-	-	-	-	-
Income from Investments	5,62,666	4,17,722	-	51,041	-	-	-
Transfer from different funds	91,22,821	16,50,885	-	-	-	-	-
Net Surplus/(deficit) as per Income & Expenditure A/c	-	-	-	-	2,93,98,902	(65,264)	24,20,555
TOTAL (A)	74,70,30,534	22,51,62,493	13,34,27,901	13,94,566	9,54,87,052	-	92,88,806
LESS							
Depreciation on Assets (Contra) (Note 4)	2,77,16,362	2,76,80,569	-	-	-	-	-
Donation to Other Trust/Organisation	-	-	-	-	-	-	-
Transfer to different funds	-	-	-	-	1,07,73,706	-	-
TOTAL (B)	2,77,16,362	2,76,80,569	-	-	1,07,73,706	-	-
TOTAL (A - B)	71,93,14,172	19,74,81,924	13,34,27,901	13,94,566	8,47,13,346	-	92,88,806



RAMAKRISHNA MISSION VIVEKANANDA EDUCATIONAL AND RESEARCH INSTITUTE
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Schedules to Accounts (contd.)

SCHEDULE - 'C'

CASH AND BANK BALANCES:

<u>Previous Year Rs.</u>	<u>PARTICULARS</u>	<u>Current Year Rs.</u>
1,16,391	Cash in Hand	1,40,819
61,72,913	Cheques in Hand	25,01,775
6,18,93,603	Balances with Banks (CD, SB, Flexi etc.)	4,44,57,327
47,09,049	Balance With Ramakrishna Mission Headquarters, Belur Math	45,10,785
<u>7,28,91,956</u>	TOTAL	<u>5,16,10,706</u>

SCHEDULE - 'D'

DEPOSITS:

41,47,471	Caution Money	44,04,225
7,45,081	Students' Deposits	19,99,836
19,980	Deposits from Devotees etc.	13,608
1,24,07,720	Others	9,91,357
<u>1,73,20,252</u>	TOTAL	<u>74,09,026</u>

SCHEDULE - 'E'

OTHER LIABILITIES:

12,15,806	Outstanding Expenses	60,27,261
2,64,760	Scholarships and Stipends Payable	-
5,22,43,993	Unutilised Grants	3,13,45,640
-	Fees and Charges Received in Advance	6,12,150
40,34,221	Others	25,66,334
<u>5,77,58,780</u>	TOTAL	<u>4,05,51,385</u>



RAMAKRISHNA MISSION VIVEKANANDA EDUCATIONAL AND RESEARCH INSTITUTE

(Declared by Government of India as Deemed University under Section 3 of UGC Act, 1956)

Schedules to Accounts (contd.)

SCHEDULE - L

SIGNIFICANT ACCOUNTING POLICIES:

BASIS OF ACCOUNTING

The Financial Statements are prepared on accrual basis under historical cost convention as per generally accepted accounting principles excepting income from investments and employee benefits which are generally considered on cash basis.

PROPERTY, PLANT & EQUIPMENT (FIXED ASSETS)

Land is stated at cost. All fixed assets other than land are stated at written down value without showing original cost and accumulated depreciation. Additions to fixed assets are stated at cost of acquisition, inclusive of taxes, duties, freight and other incidental expenses related to acquisition / installations. Capital gifts in kind are stated at gift deed value in case of Land & Building and at market value in case of other assets, and at nominal value when the value cannot be determined objectively. The RKMVERI creates the related Fund Account by transfer of sums from Income and Expenditure Account in respect of Fixed Assets acquired out of RKMVERI's own funds and not covered by Capital Donations and / or Government Grants so as to exhibit the same balance under the Fixed Asset Account and the corresponding Fund Account.

DEPRECIATION

Generally, depreciation on fixed assets other than land is provided on "Written Down Value Method" at the rates stated herein below, except in case of assets created out of grant where specific rates of depreciation are prescribed in the terms of Grant Sanction Order.

Full year's depreciation is charged on additions to fixed assets irrespective of the date of acquisition / installation. No depreciation is charged on assets sold / discarded during the year. Depreciation on fixed assets is set off against corresponding funds and not charged to Income and Expenditure Account.

Particulars of Assets	Rates of Depreciation (%)
Buildings, Boundary wall, Statue, Tube wells & Water connection	5
Lift	15
Furniture, Equipment and Office machinery	10
Electrical equipment/installation and Utensils	15
Computer	40
Medical equipment, Instruments, X-ray plant, Accessories etc.	40
Motor car, Jeeps, Motor cycles, Bicycles, Rickshaws	15
Buses, Lorries, Tractors etc.	30
Library books	15

Intangibles are charged off to the revenue account in the year of purchase.



RAMAKRISHNA MISSION VIVEKANANDA EDUCATIONAL AND RESEARCH INSTITUTE

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Schedules to Accounts (contd.)

L (contd.)

INVESTMENTS

Investments are long term in nature and are stated at cost. Earnings on investments are accounted for on cash basis. Incentives if any received at the time of making investments are treated as revenue income. Income from mutual funds under growth scheme are booked under "profit / loss on Sale of Investments" at the time of sale.

INVENTORIES

Inventories are valued at cost or Net Realizable Value whichever is lower. In case of stock of publication items, cost is ascertained after adjusting the estimated margin.

FUND ACCOUNTS

i) Land & Building Fund and Movable Properties Fund:

Specific receipts and earnings from investments ear-marked for that purpose are credited to Land & Building Funds and Movable Properties Funds and depreciation is set off against these funds.

ii) Endowment & Permanent Fund and Development Fund:

Specific receipts are credited to Endowment & Permanent and Development Funds. Earnings from investments ear-marked for development purposes are credited to Development Fund and in case of Endowment & Permanent Fund earnings from investments are credited to Income and Expenditure Account.

iii) Educational & Cultural Fund and General Fund:

Surplus or deficit as generated from the activities are taken into the Educational & Cultural fund and General Fund.

TRANSACTIONS IN FOREIGN CURRENCIES:

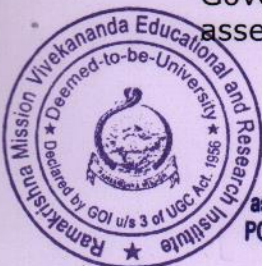
Donations in foreign currencies are taken into account at the conversion rates as credited by the banks.

EMPLOYEE BENEFITS

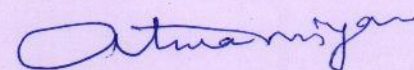
Employee benefits are generally considered in the accounts on cash basis. The provident fund contribution of both the employer's and employees' are transferred to recognised Provident Fund Trust maintained by Ramakrishna Mission, Headquarters, Belur Math. Annual contributions to Gratuity Fund are transferred to recognized Gratuity Fund Trust maintained by Ramakrishna Mission, Headquarters, Belur Math.

GOVERNMENT GRANTS

Government grants are taken into account as per the norms and policies of the Government Schemes. Receipts of grants from government for acquiring capital assets are credited to respective funds account.



Ramakrishna Mission Vivekananda
Educational and Research Institute
(Deemed-to-be-University)
as declared by Govt. of India u/s 3 of UGC Act, 1956)
PO Belur Math, Dt Howrah, West Bengal 711202, India


(Swami Atmapriyananda)
Secretary

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RAMAKRISHNA MISSION VIVEKANANDA EDUCATIONAL AND RESEARCH INSTITUTE

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Schedules to Accounts (contd.)

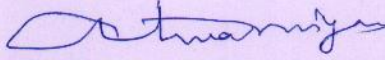
Schedule – M

NOTES TO THE ACCOUNTS

1. Ramakrishna Mission Vivekananda Educational and Research Institute, (declared by Government of India as Deemed University under Section 3 of UGC Act, 1956), with its Head Office at main campus of Belur, Howrah and eight Faculty Centres in India, is a branch centre of Ramakrishna Mission, a charitable and philanthropic organization carrying out activities for the uplift of mankind without having object of monetary gain. In this context, it is felt that the Accounting Standards issued by the Institute of Chartered Accountants of India are not applicable to such institutions. Nevertheless, most of the accounting policies are in conformity with the Accounting Standards and generally accepted accounting principles, which are followed to the extent found necessary and practicable.
2. Additions to Land & Buildings during the year from Capital Receipts of Rs. 7,14,56,272 (2022 - Rs. 14,95,016) includes capitalisation of Construction Work-In-Progress of Rs. 7,01,18,699 (2022- Rs. 3,11,148).
3. A sum of Rs. 2,95,24,257 (2022 – Rs. 3,62,82,759) representing acquisition of fixed assets out of RKMVERI's own funds and not covered by Capital Donations or Government Grants, have been transferred to the related Funds Accounts by debiting the Income and Expenditure Account.
4. Depreciation on fixed assets during the year of Rs. 5,53,96,931 (2022 – Rs. 5,20,20,520) are set off against corresponding funds and not charged to Income and Expenditure Account.
5. Investments relating to ear-marked funds of Rs. 22,26,51,750 (2022 – Rs. 20,51,09,736) include Fixed/Term Deposits and balance in Savings Accounts with Banks / Post Offices of Rs. 17,91,95,519 (2022 – Rs. 15,76,01,536).
6. Income from Investments, interest on bank deposits and employee benefits are considered on cash basis, although as per Accounting Standard the same should be considered on accrual basis. However, as the same accounting treatment is followed on consistent basis, for a long time, it is felt that there may not be material difference in the figure of surplus / deficit during the year. Institute is considering the adoption of accrual system in respect of the above account in future.
7. The accounts include all income and expenditure related to purchase and production activities incidental to the attainment of main objects, though separate accounts are also maintained for recording such income and expenditure regarding purchase and production activities.
8. The accounts also include all income, expenditure, assets and properties related to receipts and utilization of foreign contribution under the Foreign Contribution (Regulation) Act, 2010.



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