

AUDITORS' REPORT

We have audited the attached Balance Sheet of M/s INSTITUTE OF VOCATIONAL STUDIES (Unit of Awadh Public Charitable Trust) as at 31st March 2017 and the Income & Expenditure Account for the year ended on that date. These financial statements are the responsibility of the 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, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Further to our comments, we report that :-

- (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our Audit;
- (b) In our opinion, proper books of account as required by the law, have been kept by the company so far as appears from our examination of those books;
- (c) The Balance Sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of account;
- (d) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i) In the case of the Balance Sheet, of the State of Affairs of the Institute as at 31st March 2017 and,
 - ii) In the case of the Income & Expenditure Account of the Excess of Expenditure over Income for the year ended on that date.

Place : Delhi
Date: 04/09/2017

For, V G Y N & ASSOCIATES
CHARTERED ACCOUNTANT



Yogesh Agrawal
(Partner)

INSTITUTE OF VOCATIONAL STUDIES
B.ED Programme
(A Unit of Awadh Public Charitable Trust)
BALANCE SHEET AS AT 31.03.2017

LIABILITIES	Current Year 2016-17	ASSETS	Current Year 2016-17
CORPUS FUND		FIXED ASSETS	
Opening Balance	3,991,022.18	(As per Scheduled)	6,243,540.73
Add: Excess of Expenditure Over Income	(364,414.45)		
	3,626,607.73		
CURRENT LIABILITIES & PROVISION		CURRENT ASSETS AND LOAN & ADVANCES	
EPF	19,886.00	Advance To Staff	
Salary Payable	502,655.00	Tax Deducted at Sources	86,985.00
TDS Payable	35,953.00	Endowment Fund	5,345,562.00
Cultural Fund	38,180.00	(Fixed deposit with Bank)	
Advance Fees	3,331,200.00	Fees Receivables from Students	
Security Refundable	1,242,100.00	Cash & Bank Balance	7,688,227.00
Other Payable	10,637,733.00	(Balance with Scheduled Bank)	
		Other Receiveable	70,000.00
	19,434,314.73		
	(0.00)		19,434,314.73

For, V G Y N & ASSOCIATES
(Chartered Accountants)

Yogesh Agrawal
(Partner)
Date: 04.09.2017
Place: Delhi



For INSTITUTE OF VOCATIONAL STUDIES

Khalid Hashmi
Director Academics

INSTITUTE OF VOCATIONAL STUDIES
B.ED Programme
(A Unit of Awadh Public Charitable Trust)
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2017

EXPENSES	Current Year 2016-17	INCOME	Current Year 2016-17
Employee Cost			
To Salary Teaching Staff	3,300,361.00	By Fees from Students	8,272,400.00
To Salary Non-Teaching Staff	1,846,613.00	By Interest from Bank	796,095.00
To EPF Employer Share	123,948.00	By Other Receipts	164,832.00
To Staff Welfare	146,501.00		
To Visiting Faculty Charges	155,100.00		
		To Excess of Expenditure over Income	364,414.45
Operating Expenses			
To Electricity and Water Charges	406,118.00		
To Repair & Maintenance-Building	893,060.00		
To Repair & Maintenance-Computer	3,530.00		
To Repair & Maintenance-Equipments	88,507.00		
To Repair & Maintenance-Electrical	112,260.00		
To Repair & Maintenance-Others	4,148.00		
To Exam Expenses	1,100.00		
Administration & General Expenses			
To Rent-DDA	12,852.00		
To Municipal Tax	117,919.00		
To Advertising Expenses	45,719.20		
To Consultancy Charges	270,030.00		
To Interest on TDS	1,394.00		
To Meeting & Programme	111,580.00		
To Fees & Subscription	19,470.00		
To Affiliation/Processing/ NOC Fees	263,750.00		
To Printing & Stationery	320,359.60		
To Postage & Courier	51.00		
To Telephone & Internet Charges	65,850.68		
To Conveyance to Staff	347,764.00		
To Vehicle Running & Maintenance	72,365.00		
To Bank Charges	2,728.00		
To Scholarship	-		
To Horticultural Expenses	27,720.00		
To News Paper	11,799.00		
To Short & Excess	4,496.93		
To Insurance on Vehicles	8,905.00		
To Lab Charges	28,977.00		
To Faculty & Student Development Program	34,250.00		
To Audit Fees	8,587.00		
To Misc. Expenses	2,263.00		
To Depreciation on Fixed Assets	737,465.04		
	9,597,541.45		9,597,541.45

For, V G Y N & ASSOCIATES
(Chartered Accountants)

Yogesh Agrawal
(Partner)
Place: New Delhi
Date: 04.09.2017



For INSTITUTE OF VOCATIONAL STUDIES

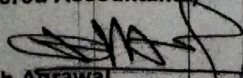
Khalid Hashmi
Director Academics

**INSTITUTE OF VACATIONAL STUDIES
SCHEDULES**

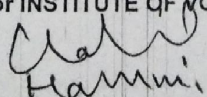
	Current Year 2016-17
SCHEDULE '1'	
FEE & RECEIPTS	
Fees from Students	8,272,400.00
Interest from Bank	796,095.00
Other Receipts	164,632.00
SCHEDULE '2'	
PAYMENTS & PROVISIONS FOR EMPLOYEES	
To Salary Teaching Staff	3,300,361.00
To Salary Non-Teaching Staff	1846613.00
To Employer EPF Share	123,948.00
To Staff Welfare	146,501.00
To Visiting Faculty Charges	155,100.00
SCHEDULE '3'	
OPERATING EXPENSES	
To Electricity and Water Charges	406118.00
To Repair & Maintenance-Building	893060.00
To Repair & Maintenance-Computer	3,530.00
To Repair & Maintenance-Equipments	88,507.00
To Repair & Maintenance-Electrical	112,260.00
To Repair & Maintenance-Others	4,148.00
To Exam Expenses	1,100.00
SCHEDULE '4'	
ADMINISTRATION & OTHER EXPENSES	
To Rent-DDA	12,852.00
To Municipal Tax	117,919.00
To Advertising Expenses	45,719.20
To Consultancy Charges	270030.00
To Interest on TDS	1,394.00
To Meeting & Programme	111,580.00
To Fees & Subscription	19,470.00
To Affiliation/Processing/ NOC Fees	263,750.00
To Printing & Stationery	320,359.60
To Postage & Courier	51.00
To Telephone & Internet Charges	65,850.68
To Conveyance to Staff	347,764.00
To Vehicle Running & Maintenance	72,365.00
To Bank Charges	2,728.00
To Scholarship	-
To Horticultural Expenses	27,720.00
To News Paper	11,799.00
To Short & Excess	4,496.93
To Lab Charges	28,977.00
To Faculty & Student Development Programme	34,250.00
To Audit Fees	8,587.00
To Insurance on vehicle	8,905.00
To Misc. Expenses	2,263.00
SCHEDULE '5'	
Depreciation on Fixed Assets (as per annexure attached)	737,465.04

For, V G Y N & ASSOCIATES
(Chartered Accountants)

For INSTITUTE OF VACATIONAL STUDIES


Yogesh Agrawal
(Partner)
Date: 04.09.2017
Place: Delhi




Khalid Hashmi
Director Academics

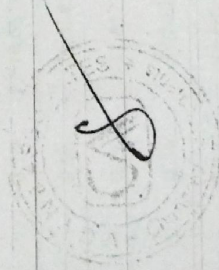
IVS
ANNEXURE "C" OF FIXED ASSETS AND DEPRECIATION FOR THE YEAR ENDED 31.03.2017

PARTICULARS	R.O.D.	W.D.V. AS ON 01.04.16	ADDITIONS		SALE OR ADJU. DURING THE YEAR	BALANCE AS ON 31.03.2017	DEPRECIATION FOR THE YEAR	W.D.V. AS ON 31.03.2017
			BEFORE 30.09.16	AFTER 30.09.16				
Electric Equipment	0.15	111,254.00				111,254.00	16,688.00	94,566.00
Air Conditioner	0.15	20,670.00				20,670.00	3,101.00	17,569.00
Office Equipments	0.15	4,535.00	5,000.00			9,535.00	1,055.00	8,480.00
Furniture & Fixture	0.10	117,389.00	870,234.00			987,623.00	55,251.00	932,372.00
Computer & Software	0.60	70,461.00				70,461.00	42,277.00	28,184.00
Books & Periodicals	0.15	325,047.35	21,127.00			346,174.35	51,926.00	294,248.35
		<u>649,356.35</u>	<u>21,127.00</u>	<u>875,234.00</u>	-	<u>1,545,717.35</u>	<u>170,298.00</u>	<u>1,375,419.35</u>

For, Institute of Vocational Studies

Khalid

Khalid
(Authorized Signatory)



APCI
ANNEXURE OF ALLOCABLE FIXED ASSETS AND DEPRECIATION FOR THE YEAR ENDED 31.03.2017

PARTICULARS	R.O.D.	W.D.V. AS ON 01.04.16	ADDITIONS		SALE OR ADJU.DURING THE YEAR	BALANCE AS ON 31.03.2017	DEPRECIATION FOR THE YEAR	W.D.V. AS ON 31.03.2017
			BEFORE 30.09.16	AFTER 30.09.16				
APCI								
Land		10,711,500.00				10,711,500.00		10,711,500.00
Building	0.10	6,784,837.00				6,784,837.00	678,484.00	6,106,353.00
Lift	0.15		1,496,313.00			1,496,313.00	112,223.00	1,384,090.00
Electric Equipment	0.15	590,401.50	28,501.00			618,902.50	92,835.00	526,067.50
Air Conditioner	0.15	223,712.00				223,712.00	33,557.00	190,155.00
Gen-Set	0.15	83,679.00				83,679.00	12,552.00	71,127.00
Office Equipments	0.15	181,095.00	24,940.00			206,035.00	29,035.00	177,000.00
Furniture & Fixture	0.10	1,519,601.64	19,838.00	67,825.00		1,607,264.64	157,335.00	1,449,929.64
Computer & Software	0.60	23,358.00	65,500.00			88,858.00	33,665.00	55,193.00
Vechiles Car	0.15	751,817.00				751,817.00	112,773.00	639,044.00
Books & Periodicals	0.15	14,645.00				14,645.00	2,197.00	12,448.00
Motorcycles	0.15	11,692.00				11,692.00	1,752.00	9,940.00
Less: Land		20,896,337.14	48,339.00	1,654,578.00	-	22,599,255.14	1,266,408.00	21,332,846.14
		10,711,500.00	-	-	-	10,711,500.00	-	10,711,500.00
		10,184,837.14	48,339.00	1,654,578.00	-	11,887,755.14	1,266,408.00	10,621,346.14
Amount allocable to Institute								
IRMAS (0 %)								
IVS (69 %)		7,013,756.00	33,354.00	1,103,014.00		8,150,125.00	853,859.00	7,296,265.00
COMM-IT CAREER ACADEMY (31 %)		3,171,081.00	14,985.00	551,564.00		3,737,630.00	412,449.00	3,325,181.00
		10,184,837.00	48,339.00	1,654,578.00		11,887,755.00	1,266,408.00	10,621,345.00
IVS - Total Asset		7,663,112.35	54,481.00	1,978,248.00		9,695,842.35	1,024,257.00	8,671,584.35
Amount Allocable to B.Ed & ETE								
B.Ed (72%)		5,517,440.89	39,226.32	1,424,338.56		6,981,006.49	737,465.04	6,243,541.73
ETE (28%)		2,145,671.46	15,254.68	553,909.44		2,714,835.86	286,791.96	2,428,043.62



Notes on account

The statement of accounts shall be so made to disclose the following:-

1. Method of Accounting :

The trust adopts mercantile system of accounting.

2. Revenue Recognition :

Income i.e. Fees from Students, Interest from Banks and Expenditure i.e. Salary to Staff and Visiting Staffs are accounted on accrual basis as they are earned or incurred. The other incomes and expenditures are accounted on cash basis.

3. Valuation of Fixed Assets:

Fixed assets are valued at W.D.V. as on 31.03.2017 and cost of acquisition during the year less depreciation as per provisions of Income Tax Act, 1961.

4. Amount of Creditors, Loans Balances and Advances are subject to confirmation.

5. The Trust has run two institutes in one campus so the administration expenses and the common capital expenditures have been distribute on actual student ratio except internet and computer related expense which was distributed in 90:10 ratios among CCA and IVS respectively. IVS college has also running two programme which is B.ED & ETE and common expenditure of IVS has been distributed according to the student ratio between them.

6. All the receipts/income was directly received by the Institutes and the expenditure related to institutes was made by the Trust.

7. No payment, capital or revenue in nature, was made to any person having a substantial interest during the year.

8. No service of the trust/institution was made available to any person having a substantial interest during the year together with remuneration or compensation received, if any.

9. No property/asset of the trust/institution was sold during the year to the person having a substantial interest together with consideration received.

10. No income or property of the trust/institution was diverted during the year in favor of any interested person having a substantial interest together with the amount of income or value of the property so diverted.

11. That the figures of the previous year have been re-grouped wherever found necessary in relation to the current year & to make the figures comparable.

**For, V G Y N & ASSOCIATES.
CHARTERED ACCOUNTANT**

**YOGESH AGRAWAL
(Partner)
Place: Delhi
Date: 04/09/2017**



For, INSTITUTE OF VOCATONAL STUDIES

**Khalid Hashmi
(Director Academics)**