



V G Y N & ASSOCIATES
Chartered Accountants

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 2019 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.

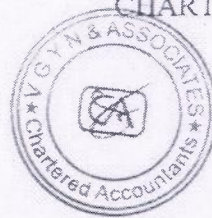
We have conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, 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 2019 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: 05-10-2019

For, V G Y N & ASSOCIATES
CHARTERED ACCOUNTANT



Yogesh Agrawal
(Partner)

INSTITUTE OF VOCATIONAL STUDIES
BALANCE SHEET AS AT 31.03.2019

LIABILITIES	Current Year 2018-19	ASSETS	Current Year 2018-19
<u>CORPUS FUND</u>		<u>FIXED ASSETS</u> (As per Scheduled)	
Opening Balance	3,224,100.27		7,060,981.35
Add: Excess of Income Over Expenditure	398,542.00		
	3,620,642.27		
<u>CURRENT LIABILITIES & PROVISION</u>		<u>CURRENT ASSETS AND LOAN & ADVANCES</u>	
EPF Payable	28,001.00	Tax Deducted at Sources	200,265.00
Salary Payable	673,578.00	Endowment Fund	7,493,964.00
TDS Payable	17,802.00	(Fixed deposit with Bank)	
Cultural Fund	61,897.00	Other Receivable	130,000.00
Advance Fees	4,727,600.00	Cash and Cash at Bank	8,091,652.00
Security Refundable	1,650,100.00	(Balance with Scheduled Bank)	
Other Payable	12,243,089.08	Fees Receivable	75,000.00
Sundry Creditors	29,153.00		
	23,051,862.35		23,051,862.35

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

Yogesh Agrawal
(Partner)
Date: 03.10.2019
Place: Delhi



For INSTITUTE OF VOCATIONAL STUDIES

Khalid Hashmi
Khalid Hashmi
Director Academics

IVS
ANNEXURE "C" OF FIXED ASSETS AND DEPRECIATION FOR THE YEAR ENDED 31.03.2019

PARTICULARS	R.O.D.	W.D.V.		ADDITIONS		SALE OR ADJU. DURING THE YEAR	BALANCE		DEPRECIATION		W.D.V. AS ON 31.03.2019
		AS ON 01.04.18	30.09.18	BEFORE 30.09.18	AFTER 30.09.18		AS ON 31.03.2019	FOR THE YEAR			
Electric Equipment	0.15	60,381.00			55,226.00		1,35,607.00	16,199.00	1,19,408.00		
Air Conditioner	0.15	14,934.00					14,934.00	2,240.00	12,694.00		
Office Equipments	0.15	7,208.00					7,208.00	1,081.00	6,127.00		
Furniture & Fixture	0.10	8,39,135.00					8,39,135.00	83,914.00	7,55,221.00		
Computer & Software	0.40	36,054.00			1,27,676.00		1,63,730.00	39,957.00	1,23,773.00		
Books & Periodicals	0.15	3,10,310.35			75,589.00		3,85,899.35	52,216.00	3,33,683.35		
		12,88,022.35		-	2,58,491.00		15,46,513.35	1,95,607.00	13,50,906.35		

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

Yogesh Agrawal
(Partner)
Date: 05.10.2019
Place: Delhi



For, Institute of Vocational Studies

Khalid Hashmi
Director Academics

APCT
ANNEXURE OF ALLOCABLE FIXED ASSETS AND DEPRECIATION FOR THE YEAR ENDED 31.03.2019

PARTICULARS	R.O.D.	W.D.V.		ADDITIONS		SALE OR ADJUDURING THE YEAR	BALANCE AS ON 31.03.2019	DEPRECIATION FOR THE YEAR	W.D.V. AS ON 31.03.2019
		AS ON 01.04.18		BEFORE 30.09.18	AFTER 30.09.18				
Land		1,07,11,500.00				4,92,000.00	1,02,19,500.00		1,02,19,500.00
Building	0.10	59,20,968.00					59,20,968.00	5,92,097.00	53,28,871.00
Lift	0.15	11,76,476.00					11,76,476.00	1,76,471.00	10,00,005.00
Electric Equipment	0.15	4,59,732.50					4,59,732.50	68,960.00	3,90,772.50
Air Conditioner	0.15	2,28,782.00		41,000.00			2,69,782.00	40,467.00	2,29,315.00
Gen-Set	0.15	60,458.00					60,458.00	9,069.00	51,389.00
Office Equipments	0.15	1,50,450.00					1,50,450.00	22,568.00	1,27,882.00
Furniture & Fixture	0.10	13,04,936.64					13,04,936.64	1,30,494.00	11,74,442.64
Computer & Software	0.40	22,077.00		17,300.00			39,377.00	12,291.00	27,086.00
Vehicles Car	0.15	5,43,187.00					5,43,187.00	81,478.00	4,61,709.00
Books & Periodicals	0.15	10,581.00					10,581.00	1,587.00	8,994.00
Motorcycles	0.15	8,451.00					8,451.00	1,266.00	7,185.00
Less: Land		2,05,97,598.14		41,000.00	17,300.00	4,92,000.00	2,01,63,899.14	11,36,748.00	1,90,27,150.14
Amount allocable to Institute		2,05,97,598.14		41,000.00	17,300.00	4,92,000.00	2,01,63,899.14	11,36,748.00	1,90,27,150.14
IRMAS (0%)									1,02,19,500.00
IVS (65%)		1,33,76,296.00		26,650.00	1,730.00	3,19,800.00	1,30,84,877.00	7,32,126.00	57,10,075.00
COMM-IT CAREER ACADEMY (35%)		72,21,302.00		14,350.00	15,670.00	1,72,200.00	70,79,022.00	4,04,622.00	30,97,675.00
		2,05,97,598.00		41,000.00	17,300.00	4,92,000.00	2,01,63,899.00	11,36,748.00	88,07,650.00
IVS - Total Asset		1,33,76,296.00		26,650.00	1,730.00	3,19,800.00	1,46,31,390.35	9,27,733.00	70,60,981.35
Amount Allocable to B.Ed & ETE		1,01,18,379.66		18,388.50	1,79,552.49	2,20,662.00	1,00,95,659.34	6,40,135.77	48,72,077.13
B.Ed (69%)		45,45,938.69		8,261.50	80,668.51	99,138.00	45,35,731.01	2,87,597.23	21,88,904.22
ETE (31%)									



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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 :

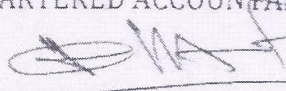
Income i.e. Fees from Students, Interest from Banks and Expenditure i.e. Salary to Staff and Visiting Staffs are accounted on accrual basis as they are earned or incurred. The other incomes and expenditures are accounted on cash basis.

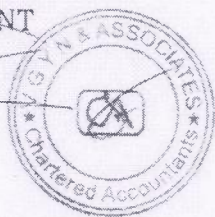
3. Valuation of Fixed Assets:

Fixed assets are valued at W.D.V. as on 31.03.2019 and cost of acquisition during the year less depreciation as per provisions of Income Tax Act, 1961.

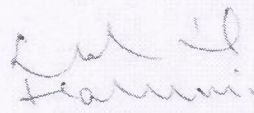
4. Amount of Creditors, Loans Balances and Advances are subject to confirmation.
5. The Trust has run two institutes in one campus so the administration expenses and the common capital expenditures have been distribute on actual student ratio except internet and computer related expense which was distributed in 80:20 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: 05-10-2019



For, INSTITUTE OF VOCATONAL STUDIES


Khalid Hashmi
(Director Academics)