

## 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)

# BALANCE SHEET AS AT 31.03.2019

LIABILITIES	Current Year 2018-19	ASSETS	Current Year 2018-19
CORPUS FUND		FIXED ASSETS (As per Scheduled)	7,060.981.35
Opening Balance	3,224,100.27	( o por deriodator)	7,000,861.33
Add: Excess of Income Over Expenditure	396,542.00		
	3,620,642.27		-
CURRENT LIABILITIES & PROVISION		CURRENT ASSETS AND LOAN & ADVANCES	
EPF Payable	28,001.00	Tax Deducted at Sources	200,265.00
Salary Payable TDS Payable	673,578.00 17,802.00	Endowment Fund (Fixed deposit with Bank)	7,493,964.00
Cultural Fund	61,897.00	Other Receiveable	130,000.00
Advance Fees Security Refundable	4,727,600.00 1,650,100.00	Cash and Cash at Bank (Balance with Scheduled Bank)	8,091,652.00
Other Payable Sundry Creditors	12,243,089.08 29,153.00	Fees Receivable	75,000.00
		4	44 110000000000000000000000000000000000
	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 A ASSOCIATES ASSOCIATE

FOR INSTITUTE OF YOCATIONAL STUDIES

Khalid Hashmi Director Academics

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

AS ON 01.04.18  BEFORE 01.04.18  30.09.18  THE YEAR  1,35,607.00  14,934.00  1,15,607.00  1,27,676.00  12,88,022.35  12,88,022.35  BALANCE ABJULDURING AS ON 1,35,607.00  1,35,607.00  1,35,607.00  1,4934.00  7,208.00  7,208.00  1,27,676.00  1,27,676.00  3,85,899.35	R.O.D.         W.D.V. AS ON AS ON O1.04.18         ADDITIONS BEFORE O1.04.18         SALE OR AFTER 30.09.18         BALANCE ADJULDURING THE YEAR         BALANCE AS ON THE YEAR         DEPRECIATION AS ON THE YEAR         DEPRECIATION SON THE YEAR         3           0.15         80.381.00         55,226.00         1,35,607.00         16,199.00         16,199.00           0.15         7,208.00         7,208.00         1,4934.00         2,240.00         1,081.00           0.10         8,39,135.00         8,39,135.00         1,27,676.00         1,63,730.00         39,957.00           0.15         3,10,310.35         75,589.00         1,546,513.35         1,95,607.00         1	ional Studies	For, Institute of Vocational Studies	For				For, V G Y N & ASSOCIATES	5 7	
AS ON 01.04.18         BEFORE 01.04.18         BEFORE 30.09.18         ADJU.DURING ADJU.DURING THE YEAR         ADJU.DURING AS ON THE YEAR         DEPRECIATION AS ON THE YEAR         31.03.2019         FOR THE YEAR         3           0.15         80,381.00         55,226.00         1,35,607.00         16,199.00         16,199.00           0.15         7,208.00         7,208.00         7,208.00         1,081.00         7,208.00         1,081.00           0.10         8,39,135.00         8,39,135.00         83,914.00         83,914.00         83,914.00           0.15         3,103.10.35         75,589.00         3,85,899.35         52,216.00         3	R.O.D.         W.D.V. AS ON 01.04.18         ADDITIONS AS ON 01.04.18         SALE OR AFTER 30.09.18         SALE OR ADJULDURING AS ON THE YEAR         BALANCE AS ON THE YEAR         DEPRECIATION AS ON FOR THE 31.03.2019         DEPRECIATION FOR THE YEAR         3           0.15         0.15         14.934.00         55,226.00         1,35,607.00         16,199.00         1,4934.00         2,240.00         1,081.00         2,240.00         1,081.00         1,081.00         1,081.00         1,081.00         8,39,135.00         83,914.00         1,63,730.00         39,957.00         1,63,730.00         39,957.00         1,081.00         1,081.00         3,85,899.35         52,216.00         1,081.00         <	13,50,906.35	1,95,607.00	15,46,513.35		2,58,491.00		12,88,022.35	man constant of the constant o	
AS ON O.15 O.15 O.15 O.15 O.16 O.17 O.17 O.17 O.17 O.17 O.17 O.17 O.17	R.O.D.         W.D.V. AS ON 01.04.18         ADDITIONS BEFORE 01.04.18         SALE OR AFTER 30.09.18         SALE OR ADJU.DURING THE YEAR         BALANCE ADJU.DURING 31.03.2019         DEPRECIATION FOR THE YEAR         3           0.15         80.381.00         55,226.00         1,35,607.00         16,199.00         16,199.00           0.15         14,934.00         7,208.00         7,208.00         7,208.00         1,081.00           0.10         8,39,135.00         83,913.50         1,27,676.00         1,27,676.00         1,63,730.00         39,957.00	3,33,683,35	52,216.00	3,85,899.35		75,589.00		3,10,310.35	0.15	Books & Periodicals
AS ON BEFORE AFTER ADJUDURING AS ON FOR THE YEAR 0.15 80,381.00 55,226.00 14,934.00 7,208.00 7,208.00 8,39,135.00 83,914.00 83,914.00	R.O.D.         W.D.V. AS ON 01.04.18         ADDITIONS BEFORE 01.04.18         SALE OR ADJUDURING 30.09.18         BALANCE ADJUDURING 30.09.18         BALANCE AS ON THE YEAR         DEPRECIATION 43.03.2019         DEPRECIATION FOR THE YEAR         31.03.2019         FOR THE YEAR         31.03.2019         YEAR         31.03.2019 <td>1,23,773.00</td> <td>39,957.00</td> <td>1,63,730.00</td> <td></td> <td>1,27,676.00</td> <td></td> <td>36,054.00</td> <td>0,40</td> <td>Computer &amp; Software</td>	1,23,773.00	39,957.00	1,63,730.00		1,27,676.00		36,054.00	0,40	Computer & Software
AS ON BEFORE AFTER ADJUDURING AS ON FOR THE YEAR 31,03,2019 YEAR 3.09,18 THE YEAR 31,03,2019 YEAR 3.015 14,934.00 55,226.00 14,934.00 2,240.00 7,208.00 7,208.00 7,208.00 7,208.00 7,208.00	S         R.O.D. AS ON 01.04.18         W.D.V. AS ON 01.04.18         ADDITIONS BEFORE 30.09.18         SALE OR ADJUDURING 30.09.18         BALANCE ADJUDURING 1,35,607.00         DEPRECIATION FOR THE 31.03.2019         BALANCE FOR THE YEAR         DEPRECIATION 43.03.2019         33.03.2019         FOR THE YEAR         33.03.2019         YEAR         33.03.2019         YEAR         34.03.2019         YEAR         34.03.2019         YEAR         34.03.2019         YEAR         34.03.2019         34.03.2019         YEAR         34.03.2019         34.03.2019         YEAR         34.03.2019         34	7,55,221.00	83,914.00	8,39,135.00				8,39,135.00	0.10	Furniture & Fixture
AS ON AS ON BEFORE AFTER ADJUDURING AS ON FOR THE ON THE YEAR O.15  0.15  0.15  0.16  0.17  0.18  0.199.00  0.15  0.15  0.16  0.17  0.18  0.199.00  0.19  0.19  0.19  0.19  0.19  0.19  0.19  0.19  0.19  0.19  0.19  0.19  0.19  0.19  0.19  0.19  0.19	S         R.O.D. AS ON 10.104.18         W.D.V. AS ON 10.104.18         ADDITIONS BEFORE 30.09.18         SALE OR AFTER 30.09.18         BALANCE ADJUDURING THE YEAR         BALANCE AS ON THE YEAR         DEPRECIATION FOR THE 31.03.2019         DEPRECIATION FOR THE YEAR         31.03.2019         YEAR         3           0.15         80,381.00         55,226.00         1,35,607.00         16,199.00           0.15         14,934.00         2,240.00         14,934.00         2,240.00	6,127.00	1,081.00	7,208.00				7,208.00	0.15	Cince Equipments
AS ON BEFORE AFTER ADJUDURING AS ON FOR THE 30.09.18 30.09.18 THE YEAR 31.03.2019 YEAR 3.01.01.01.01.01.01.01.01.01.01.01.01.01.	R.O.D.         W.D.V. AS ON 01.04.18         ADDITIONS BEFORE 30.09.18         SALE OR AFTER 30.09.18         BALANCE ADJULDURING THE YEAR         BALANCE AS ON THE YEAR         DEPRECIATION FOR THE 31.03.2019         DEPRECIATION FOR THE YEAR         31.03.2019         YEAR         31.03.2019         31.03.2019         YEAR         31.03.2019         YEAR         31.03.2019         31.03.2019         31.03.2019         31.03.2019         31.03.2019         31.03.2019         31.03.2019         31.03.2019         31.03.2019         31.03.2019	12,694.00	2,240.00	14,934.00				14,934,00	2 5	Office Equipments
AS ON BEFORE AFTER ADJUDURING AS ON FOR THE 01.04.18 30.09.18 THE YEAR 31.03.2019 YEAR	R.O.D.         W.D.V.         ADDITIONS         SALE OR         BALANCE         DEPRECIATION           AS ON         BEFORE         AFTER ADJUDURING         AS ON FOR THE 31.03.2019         FOR THE 31.03.2019	1,19,408.00	16,199.00	1,35,607.00		55,226.00		84.381.00	O 40 0	Air Conditioner
	R.O.D. Why	M.D.V. AS ON 31.03.2019	FOR THE YEAR	AS ON 31.03.2019	ADJU.DURING THE YEAR	AFTER 30.09.18	BEFORE 30.09.18		0 17	Electric Equipment

Yogesh Agrawal (Partner) Date:05.10.2019 Place: Delhi

Khalid Hashmi Director Academics

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

	B.Ed (69%) ETE (31%)	IVS -Total Asset Amount Allocable to B.Ed & ETE		COMMINI-11 CARE	COM (5 %)	IRMAS (0 %)	Amount allocate	Less: Land		Motorcycles	Books & Periodicals	Vechiles Car	Computer & Software	Furniture & Fixture	Office Equipments	Gen-Set	Air Conditioner	Electric Equipment	=	Building	Land	PARTICULARS APCT
		le to B.Ed & ETE		COMMET CAREER ACADEMY (35 %)		o o nsume		and		0.15	als 0.15	0.15	ware 0.40	re 0.10	ts 0.15	0.15	0.15	ent 0.15	0.15	0.10		RS R.O.D.
Te, ed Account	191,18,379.66 45,45,938.69	8 A5SOC 146,64,318,35	N	72,21,302.00	1,33,76,296.00		2,05,97,598.14		2,05,97,598,14	8,451.00	10,581.00	5,43,187.00	22,077.00	13,04,936.64	1,50,450.00	60,458.00	2,28,782.00	4,59,732.50	5 11,76,476.00	59,20,968.00	1,07,11,500.00	W.D.V. AS ON 01.04.18
	18,388.50 8,261.50	26,650.00	41,000.00	14,350,00	26,650.00		41,000.00		41,000.00								41,000.00					ADDITIONS BEFORE A 30,09.18 30
	1,79,552.49 80,668.51	2,60,221.00	17,300.00	15,570.00	1,730.00	8	17,300.00		17,300.00				17,300.00									AFTER 30.09.18
	2,20,662.00 99,138.00	3,19,800.00	4,92,000.00	1,72,200.00	3,19,800.00	*	4,92,000.00		4,92,000.00												4,92,000.00	SALE OR ADJUDURING THE YEAR
	1,00,95,659.34 45,35,731.01	1,46,31,390,35	2,01,63,899.00	70,79,022.00	1,30,84,877.00	*	2,01,63,899.14		2,01,63,899.14	8,451.00	10,581.00	5,43,187.00	39,377.00	13,04,936.64	1,50,450.00	60,458.00	2,69,782.00	4,59,732.50	11,76,476.00	59,20,968.00	1,02,19,500.00	BALANCE AS ON 31.03.2019
	6,40,135.77 2,87,597.23	9,27,733.00	11,36,748.00	4,04,622.00	7,32,126.00	£	11,36,748.00		11,36,748.00	1,266.00	1,587.00	81,478.00	12,291.00	1,30,494.00	22,568.00	9,069.00	40,467.00	68,960.00	1,76,471.00	5,92,097.00	,	DEPRECIATION FOR THE YEAR
	48,72,077.13 21,88,904.22	70,60,981.35	88,07,650.00	30.97,575,00	57,10,075.00	40.	88,07,650.14	1 02 19 500 00	1,90,27,150.14	7,185.00	8,994.00	4,61,709.00	27,086.00	11,74,442.64	1,27,882.00	51,389.00	2,29,315.00	3,90,772.50	10,00,005.00	53,28,871.00	1,02,19,500.00	W.D.V. AS ON 31.03.2019

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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

YOGESHAGRAWAL

(Partner)

Place: Delhi

Date: 05-10-2019

For, INSTITUTE OF VOCATONAL STUDIES

Khalid Hashmi (Director Academics)