

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 2020 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.

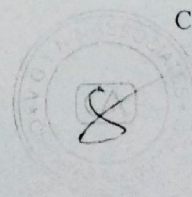
We have conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, 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 2020 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: 22.12.2020

For, V G Y N & ASSOCIATES
CHARTERED ACCOUNTANT



Yogesh Agrawal
(Partner)

INSTITUTE OF VOCATIONAL STUDIES
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31/03/2019
Couse B ED

EXPENSES	Current Year	Previous Year	INCOME	
	2019-20	2018-19	Current Year	Previous Year
			2019-20	2018-19
EMPLOYEE COST				
To Salary to Teaching Staff	4,386,857.00	4,026,284.00		
To Salary (Non Teaching Staff)	1,675,061.10	1,899,660.00		
To EPF Employer Share	115,256.70	127,558.00	Institute of Vocational Studies	
To Staff Welfare	202,697.95	193,710.00		
To Faculty & Student Development Programme	95,758.00	84,133.00	By Interest from Bank	
To Visiting Faculty Charges	33,900.00	20,125.00	By Other Receipts	
			11,611,433.33	10,882,750.00
			470,790.00	804,226.00
			100,658.00	98,478.00
OPERATING EXPENSES				
To Electricity and Water Charges	516,588.30	496,886.00		
To Repair & Maintenance-Computer	19,815.20	8,644.00		
To Repair & Maintenance-Building	1,397,918.25	1,219,981.00		
To Repair & Maintenance-Electrical	88,904.70	85,387.00		
To Repair & Maintenance-Equipments	167,595.10	227,313.00		
To Repair & Maintenance-Others	84,692.70	8,753.00		
To Subscription of Journals	26,219.05	31,403.00		
To Exam Expenses	5,688.00	8,294.00		
ADMINISTRATION & GENERAL EXPENSES				
To Advertising Expenses	59,638.35	44,647.00		
To Affiliation/Processing/ NOC Fees	101,000.00	81,900.00		
To Internet Expenses	88,942.50	11,859.00		
To Printing & Stationery	102,772.35	102,350.00		
To Vehicle Running & Maintenance	76,115.25	64,063.00		
To Telephone Expenses	15,018.30	33,996.00		
To Consultancy Charges	674,775.00	669,840.00		
To Audit fees	7,965.00	7,965.00		
To Horticultural Expenses	239,607.00	32,166.00		
To Insurance vehicle	5,479.65	6,779.00		
To Municipal Tax	268,909.65	116,648.00		
To Misc Exp	1,984.50	426.00		
To Postage & Courier	467.55	343.00		
To Rent-DDA	11,566.80	11,567.00		
To Scholarship	2,500.00	-		
To Charity & Welfare Expenses	37,237.50	-		
To Bank Charges	2,842.85	1,683.00		
To Conveyance	249,354.10	246,158.00		
To Meeting & Programme	25,430.00	-		
To Consumables of Lab & Clinic	-	-		
To Donation	-	157,500.00		
To Interest on TDS	-	358.00		
To Short & Excess	-	(168.00)		
To Depreciation on Fixed Assets	655,250.62	640,135.77		
To Excess of Income over Expenditure	739,072.31	1,117,107.23		
TOTAL/RS.	12,182,881.33	11,785,454.00	TOTAL/RS.	12,182,881.33
				11,785,454.00

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

Yogesh Agrawal
(Partner)
Date: 22.12.2020
Place: Delhi

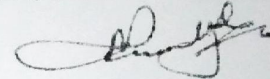
For AWADH PUBLIC CHARITABLE TRUST

(Naushad Khalid)
Managing Trustee

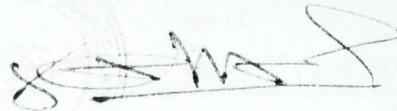
IVS
ANNEXURE "C" OF FIXED ASSETS AND DEPRECIATION FOR THE YEAR ENDED 31.03.2020

<u>PARTICULARS</u>	<u>R.O.D.</u>	<u>W.D.V.</u> <u>AS ON</u> <u>01.04.19</u>	<u>ADDITIONS</u>		<u>SALE OR</u> <u>ADJU.DURING</u> <u>THE YEAR</u>	<u>BALANCE</u> <u>AS ON</u> <u>31.03.2020</u>	<u>DEPRECIATION</u> <u>FOR THE</u> <u>YEAR</u>	<u>W.D.V.</u> <u>AS ON</u> <u>31.03.2020</u>
			<u>BEFORE</u> <u>30.09.19</u>	<u>AFTER</u> <u>30.09.19</u>				
Electric Equipment	0.15	119,408.00		-		119,408.00	17,911.00	101,497.00
Air Conditioner	0.15	12,694.00				12,694.00	1,904.00	10,790.00
Office Equipments	0.15	6,127.00	33,948.00			40,075.00	6,011.00	34,064.00
Furniture & Fixture	0.10	755,221.00				755,221.00	75,522.00	679,699.00
Computer & Software	0.40	123,773.00				123,773.00	49,509.00	74,264.00
Books & Periodicals	0.15	333,683.35	42,372.00	5,850.00		381,905.35	56,852.00	325,053.35
		1,350,906.35	76,320.00	5,850.00	-	1,433,076.35	207,709.00	1,225,367.35
						B.Ed	139,165.03	820,996.12
						ETE	68,543.97	404,371.23

For, Institute of Vocational Studies



Naushad Khalid
(Authorized Signatory)



APCT
ANNEXURE OF ALLOCABLE FIXED ASSETS AND DEPRECIATION FOR THE YEAR ENDED 31.03.2020

PARTICULARS	R.O.D.	W.D.V. AS ON 01.04.19	ADDITIONS		SALE OR ADJU.DURING THE YEAR	BALANCE AS ON 31.03.2020	DEPRECIATION FOR THE YEAR	W.D.V. AS ON 31.03.2020
			BEFORE 30.09.19	AFTER 30.09.19				
Land		10,219,500.00			-	10,219,500.00	-	10,219,500.00
Building	0.10	5,328,871.00				5,328,871.00	532,887.00	4,795,984.00
Lift	0.15	1,000,005.00				1,000,005.00	150,001.00	850,004.00
Electric Equipment	0.15	390,772.50		122,686.00		513,458.50	67,817.00	445,641.50
Air Conditioner	0.15	229,315.00	23,500.00			252,815.00	37,922.00	214,893.00
Gen-Set	0.15	51,389.00				51,389.00	7,708.00	43,681.00
Office Equipments	0.15	127,882.00	6,499.00	12,000.00		146,381.00	21,057.00	125,324.00
Furniture & Fixture	0.10	1,174,442.64				1,174,442.64	117,444.00	1,056,998.64
Computer & Software	0.40	27,086.00	35,500.00	23,500.00		86,086.00	29,734.00	56,352.00
Vehicles Car	0.15	461,709.00	1,005,000.00		192,537.00	1,274,172.00	191,126.00	1,083,046.00
Books & Periodicals	0.15	8,994.00				8,994.00	1,349.00	7,645.00
Motorcycles	0.15	7,185.00				7,185.00	1,076.00	6,109.00
Less: Land		19,027,150.14	1,070,499.00	158,186.00	192,537.00	20,063,299.14	1,158,121.00	18,905,177.14
		19,027,150.14	1,070,499.00	158,186.00	192,537.00	20,063,299.14	1,158,121.00	18,905,177.14
Amount allocable to Institute								
IRMAS (0 %)		12,922,752.00	707,349.00	93,936.00	130,925.00	13,593,114.00	770,277.00	5,873,576.00
IVS (68 %)		6,104,398.00	363,150.00	64,250.00	61,612.00	6,470,186.00	387,844.00	2,812,101.00
COMM-IT CAREER ACADEMY (32 %)		19,027,150.00	1,070,499.00	158,186.00	192,537.00	20,063,300.00	1,158,121.00	8,685,677.00
IVS -Total Asset		14,273,658.35	783,669.00	99,786.00	130,925.00	15,026,190.35	977,986.00	7,098,943.35
Amount Allocable to B.Ed & ETE								
B.Ed (67%)		9,563,351.09	525,058.23	66,856.62	87,719.75	10,067,547.53	655,250.62	4,756,292.04
ETE (33%)		4,710,307.26	258,610.77	32,929.38	43,205.25	4,958,642.82	322,735.38	2,342,651.31
CCA Total		6,526,144.60	708,752.00	68,375.00	61,612.00	7,241,659.60	495,724.00	3,475,694.60

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INSTITUTE OF VOCATIONAL STUDIES

BALANCE SHEET AS AT 31.03.2020

Course:- B.Ed

LIABILITIES	Current Year 2019-20	Previous Year 2018-19	ASSETS	Current Year 2019-20	Previous Year 2018-19
CORPUS FUND			FIXED ASSETS (As per Scheduled)	4,756,292.04	4,872,077.13
Opening Balance	5,160,947.48	4,043,840.25	Land	-	
Add: Received During the year			CURRENT ASSETS AND LOAN & ADVANCES		
Add: Excess of Income			Other Current Assets		138,182.85
Over Expenditure	739,072.31	1,117,107.23	Other Receivable	1,330,000.00	130,000.00
Less: Donation	5,900,019.79	5,160,947.48	Endowment and Reserve Fund	4,969,069.00	6,107,897.00
CURRENT LIABILITIES & PROVISION			Fees Receivable	33,500.00	
EPF	18,127.80	19,385.00	Cash at Bank	4,913,770.00	8,091,652.00
TDS Payable	8,220.60	14,832.00	(Balance with Scheduled Bank)		
Cultural Fund	56,733.68	61,897.00			
Advance Fees	3,983,466.67	3,644,500.00			
Security Refundable	1,225,000.00	1,352,100.00			
Other Payable	4,811,062.50	8,528,746.50			
Sundry Creditors	-	20,183.00			
Salary Payable	-	537,218.00			
TOTAL/RS.	16,002,631.04	19,339,808.98	TOTAL/RS.	16,002,631.04	19,339,808.98
	-			-	0.00

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

Yogesh Agrawal
(Partner)
Date:22.12.2020
Place: Delhi

For AWADH PUBLIC CHARITABLE TRUST

(Naushad Khalid)
Managing Trustee

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 31.03.2020 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.

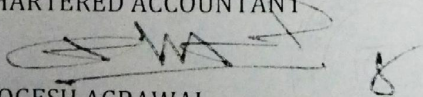
9. No property/asset of the trust/institution was sold during the year to the person having a substantial interest together with consideration received.

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

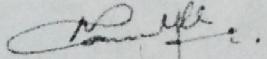

YOGESH AGRAWAL

(Partner)

Place: Delhi

Date: 22.12.2020

For, INSTITUTE OF VOCATIONAL STUDIES


Naushad Khalid
(Managing Trustee)