



**AUDITORS' REPORT**

We have audited the attached Balance Sheet of M/s INSTITUTE OF VOCATIONAL STUDIES (Unit of Awadh Public Charitable Trust) as at 31<sup>st</sup> March 2021 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 31<sup>st</sup> March 2021 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: 14.02.2022

For, V G Y N & ASSOCIATES  
CHARTERED ACCOUNTANT



Yogesh Agrawal  
(Partner)

**INSTITUTE OF VOCATIONAL STUDIES**  
**BALANCE SHEET AS AT 31.03.2021**

LIABILITIES	Current Year 2020-21	Previous Year 2019-20	ASSETS	Current Year 2020-21	Previous Year 2019-20
<b><u>CORPUS FUND</u></b>			<b><u>FIXED ASSETS</u></b>		
Opening Balance	3,436,147.64	3,620,642.27	(As per Scheduled)	6,787,909.35	7,098,942.49
Add: Received During the year			<b><u>CURRENT ASSETS AND LOAN &amp; ADVANCES</u></b>		
Add: Excess of Income Over Expenditure	4,521,006.76	(184,494.63)	Other Receivable	1,502,000.00	1,330,000.00
	7,957,154.40	3,436,147.64	Endowment and Reserve Fund	6,864,848.00	6,451,127.00
<b><u>CURRENT LIABILITIES &amp; PROVISION</u></b>			Fees Receivable	127,725.00	133,025.00
EPF	27,095.10	27,393.12	Cash at Bank	13,582,004.00	4,913,770.00
TDS Payable	15,685.04	12,422.24	(Balance with Scheduled Bank)		
Cultural Fund	253,733.68	56,733.68			
Advance Fees	5,570,633.33	5,195,966.67			
Fees Refundable	1,825.00	-			
Security Refundable	2,097,000.00	1,553,000.00			
Other Payable	12,442,971.76	9,645,201.14			
Salary Payable	498,388.04	-			
<b>TOTAL/RS.</b>	<b>28,864,486.35</b>	<b>19,926,864.49</b>	<b>TOTAL/RS.</b>	<b>28,864,486.35</b>	<b>19,926,864.49</b>
				(0.00)	0.00

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

Yogesh Agrawal  
(Partner)  
Date: 14/02/2022  
Place: Delhi  
UDIN: 22098028ACCCRE2781



For AWADH PUBLIC  
CHARITABLE TRUST

(Naushad Khalid)  
Managing Trustee

**INSTITUTE OF VOCATIONAL STUDIES**  
**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31/03/2021**

EXPENSES	Current Year 2020-21	Previous Year 2019-20	INCOME	Current Year 2020-21	Previous Year 2019-20
<b>EMPLOYEE COST</b>			<b>By Fees from Students</b>		
To Salary to Teaching Staff	3,454,777.00	4,957,303.00	By Fees from Students	16,337,233.34	15,119,533.33
To Salary (Non Teaching Staff)	2,329,861.88	2,531,203.44	By Interest from Bank	778,140.00	470,790.00
To EPF Employer Share	153,251.78	174,165.68	By Other Receipts	109,657.00	120,623.00
To Staff Welfare	273,255.36	305,887.68			
To Faculty & Student Development Programme	4,000.00	95,758.00			
To Visiting Faculty Charges	5,000.00	33,900.00			
<b>OPERATING EXPENSES</b>					
To Electricity and Water Charges	502,831.48	780,622.32			
To Repair & Maintenance-Computer	6,730.00	28,494.48			
To Repair & Maintenance-Building	1,663,701.30	2,112,409.80			
To Repair & Maintenance-Electrical	73,056.50	134,344.88			
To Repair & Maintenance-Equipments	73,074.26	251,080.04			
To Repair & Maintenance-Others	17,156.90	127,980.08			
To Subscription of Journals	18,620.00	32,684.12			
To Exam Expenses	14,580.00	8,595.20			
<b>ADMINISTRATION &amp; GENERAL EXPENSES</b>					
To Advertising Expenses	43,652.98	82,606.84			
To Affiliation/Processing/ NOC Fees	345,800.00	528,400.00			
To Internet Expenses	117,008.80	134,402.00			
To Printing & Stationery	34,910.40	161,755.44			
To Vehicle Running & Maintenance	126,858.94	115,018.60			
To Telephone Expenses	22,901.52	22,694.32			
To Consultancy Charges	1,058,052.00	1,019,660.00			
To Audit fees	13,098.00	12,036.00			
To Horticultural Expenses	300,595.40	362,072.80			
To Insurance vehicle	19,151.94	8,280.36			
To Municipal Tax	467,807.28	406,352.36			
To Misc. Exp	83,559.62	2,998.80			
To Postage & Courier	409.96	706.52			
To Rent-DDA	19,020.96	17,478.72			
To Scholarship	40,625.00	5,000.00			
To Charity & Welfare Expenses	207,644.00	56,270.00			
To Bank Charges	4,712.36	3,588.44			
To Conveyance	277,007.16	370,275.04			
To Meeting & Programme	5,416.80	25,430.00			
To Consumables of Lab & Clinic	4,440.00	8,000.00			
To Depreciation on Fixed Assets	921,454.00	977,986.00			
To Excess of Income over Expenditure	4,521,006.76	(184,494.63)			
<b>TOTAL/RS.</b>	<b>17,225,030.34</b>	<b>15,710,946.33</b>	<b>TOTAL/RS.</b>	<b>17,225,030.34</b>	<b>15,710,946.33</b>

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

Yogesh Agrawal  
(Partner)  
Date: 14/02/2022  
Place: Delhi  
UDIN: 22098028ACCCRE2781



For AWADH PUBLIC  
CHARITABLE TRUST


(Naushad Khanid)  
Managing Trustee



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

PARTICULARS	R.O.D.	W.D.V. AS ON 01.04.20	ADDITIONS		BALANCE AS ON 31.03.2021	DEPRECIATION FOR THE YEAR	W.D.V. AS ON 31.03.2021
			BEFORE 30.09.20	AFTER 30.09.20			
Electric Equipment	0.15	101,497.00			101,497.00	15,225.00	86,272.00
Air Conditioner	0.15	10,790.00			10,790.00	1,619.00	9,171.00
Office Equipments	0.15	34,064.00			34,064.00	5,110.00	28,954.00
Furniture & Fixture	0.10	679,699.00			679,699.00	67,970.00	611,729.00
Computer & Software	0.40	74,264.00			74,264.00	29,706.00	44,558.00
Books & Periodicals	0.15	325,053.35			325,053.35	48,758.00	276,295.35
		<u>1,225,367.35</u>	-	-	<u>1,225,367.35</u>	<u>168,388.00</u>	<u>1,056,979.35</u>
					B.Ed	112,819.96	708,176.16
					ETE	55,568.04	348,803.19

For, Institute of Vocational Studies

  
Naushad Khan  
(Authorized Signatory)



**APCI**  
**ANNEXURE OF ALLOCABLE FIXED ASSETS AND DEPRECIATION FOR THE YEAR ENDED 31.03.2021**

PARTICULARS	R.O.D.	W.D.V. AS ON 01.04.20	ADDITIONS		SALE OR ADJUDICATING THE YEAR	BALANCE AS ON 31.03.2021	DEPRECIATION FOR THE YEAR	W.D.V. AS ON 31.03.2021
			BEFORE 30.09.20	AFTER 30.09.20				
<b>APCI</b>								
Land		10,219,500.00			-	10,219,500.00	-	10,219,500.00
Building	0.10	4,795,984.00				4,795,984.00	479,598.00	4,316,386.00
Lift	0.15	850,004.00				850,004.00	127,501.00	722,503.00
Electric Equipment	0.15	445,641.50				445,641.50	66,846.00	378,795.50
Air Conditioner	0.15	214,893.00	111,500.00			326,393.00	40,596.00	285,797.00
Gen-Set	0.15	43,681.00				43,681.00	6,552.00	37,129.00
Office Equipments	0.15	125,324.00				125,324.00	18,799.00	106,525.00
Furniture & Fixture	0.10	1,056,998.64				1,056,998.64	105,700.00	951,298.64
Computer & Software	0.40	56,352.00	65,000.00	36,500.00		157,852.00	55,841.00	102,011.00
Vechiles Car	0.15	1,083,046.00				1,083,046.00	162,457.00	920,589.00
Books & Periodicals	0.15	7,645.00				7,645.00	1,147.00	6,498.00
Motorcycles	0.15	6,109.00				6,109.00	914.00	5,195.00
		<b>18,905,177.14</b>	<b>65,000.00</b>	<b>148,000.00</b>	<b>-</b>	<b>19,118,178.14</b>	<b>1,065,951.00</b>	<b>18,052,226.14</b>
<b>Less: Land</b>		<b>18,905,177.14</b>	<b>65,000.00</b>	<b>148,000.00</b>	<b>-</b>	<b>19,118,178.14</b>	<b>1,065,951.00</b>	<b>10,219,500.00</b>
<b>Amount allocable to Institute</b>								<b>7,832,726.14</b>

IRMAS (0%)  
 IVS (74%)  
 COMM-IT CAREER ACADEMY (26%)

**IVS -Total Asset**  
 Amount Allocable to B.Ed & ETE  
 B.Ed (67%)  
 ETE (33%)

CCA Total



## 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 31.03.2021 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: 14/02/2022



**For, INSTITUTE OF VOCATIONAL STUDIES**

Naushad Khalid  
(Managing Trustee)