

# SARK & Co.

CHARTERED ACCOUNTANTS

Office : 7<sup>th</sup> Floor, Sai Tower, Circular Road, Ranchi, Jharkhand- 834001  
Email: sarkandcompany@gmail.com, website: www.sarkandco.in

## INTERNAL AUDIT REPORT

To the Members of **UJJWAL BHARAT TRUST**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of UJJWAL BHARAT TRUST, HAZARIBAG (GAUTAM BUDDA TEACHERS' TRAINING COLLEGE) which comprise the Balance Sheet as at March 31, 2020, Income & Expenditure Account and Receipt & Payment Account for the year then ended.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Society in accordance with the Accounting Standards. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Society's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Head Office : 44/B, 1<sup>st</sup> Floor, Kishangarh, Vasant Kunj, New Delhi- 110070  
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113-A, 1<sup>st</sup> Floor, Jaina Tower, A-23 R.D.C. Raj Nagar, Ghaziabad- 201002  
205 Adharshila Complex, South Gandhi Maidan, Beside RBI Building, Patna- 800001

## Opinion

In our opinion and to the best of our information and according to the explanation given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Society as at March 31, 2020; and
- (b) In the case of Income and Expenditure Account, of the excess of income over expenditure for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

We report that:

- a. We have obtained all the information & explanations, which to the best of our knowledge & belief were necessary for the purposes of our audit;
- b. In our opinion, proper books of account as required by law have been kept by the Society so far as appears from our examination of those books;
- c. The Balance Sheet, Income and Expenditure Account and Receipt & Payment Account dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the Balance Sheet, Income & Expenditure Account and Receipt & Payment Account comply with the Accounting Standard;

Place: Ranchi  
Date : 10.08.2020



**For SARK & CO**  
CHARTERED ACCOUNTANTS

*Nishant Kumar*  
(CA NISHANT KUMAR)  
Partner, (M/066414)



# BANK RECONCILIATION STATEMENT As on 31.03.2020

State Bank of India A/c No.:- 32849423638

Particulars

Amount

Balance as per Cash Book as on 31.03.2020

13572493.91

Less:- DD deposited into the bank but not credited in bank account till 31.03.2020

Date

D.D. No

Amount

04.09.2019

578257

36000.00

36000.00

Balance as per Bank Statement as on 31.03.2020

13536493.91



Place: Ranchi

Date : 10.08.2020



# UJJWAL BHARAT TRUST

HAZARIBAG

(GAUTAM BUDDHA TEACHER'S TRAINING COLLEGE)

## RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDED 31.03.2020

RECEIPT	AMOUNT(Rs)	PAYMENT	AMOUNT(Rs)
Opening cash & bank balance		By Capital Expenditure	
Cash at Bank 10816150.24	10816340.24	As per Annexure "B"	1661792.00
Cash in hand 190.00		By O/s Liabilities paid f/y 2018-19	
Registration Fee 17555.00		As per Annexure "C"	955308.00
Admission Form Fee 107000.00		By Examination form Fee	636100.00
Tuition Fees 13025605.00		" Examination Fee	339500.00
Tuition fees Receipts 3365000.00		" Activity Expense	130855.00
Computer Lab Fee 146800.00		" Contingency expense	48177.00
Development Fee 411600.00		" Bank Charges	3330.97
Examination fee 7655.00		" Loans & Advance	178000.00
Examination form fee 950436.00		" Computer Lab expance	16380.00
CLC Fees 45400.00		" Building Maintenance Exp.	50518.00
Other Fees 1744200.00		" Newspaper & Periodicals	17892.00
Other Receipts 2500.00		" Adv. & Publicity Expense	31920.00
		" Electricity Expense	19368.00
		" Library expense	1500.00
		" Car Running & Maintenance	147456.00
		" Inspection Fee	200000.00
		" Miscellaneous Expense	46860.00
		" Telephone/ Net. Expense	24190.00
		" Printing and Stationary	332300.00
		" Recruitment Expense	17200.00
		" Refreshment expense	28100.00
		" Excursion expense	79204.00
		" Building Loan EMI paid	1032000.00
		" Employees Expense paid	
		Salary expense 9666177.00	10976661.00
		Honorarium 110000.00	
		Labour wages 10600.00	
		Group Health Insurance 179348.00	
		EPF 1010536.00	
		" Closing cash & bank balance	
		Cash at Bank 13662706.27	
		Cash in hand 2773.00	13665479.27
	30640091.24		30640091.24

**SARK & CO**  
CHARTERED ACCOUNTANTS

*Nishant Kumar*  
**NISHANT KUMAR**  
(M/066414)



For UJJWAL BHARAT TRUST  
(GAUTAM BUDDHA TEACHER'S TRAINING COLLEGE)

Authorised Signatory



# UJJWAL BHARAT TRUST

HAZARIBAG

(GAUTAM BUDDHA TEACHERS' TRAINING COLLEGE)

## INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2020

EXPENDITURE	AMOUNT(Rs)	INCOME	AMOUNT(Rs)
<u>Employees Expense</u>		By Registration Fee	17555.00
Salary expense 10492423.00	11903987.00	" Admission Form Fee	107000.00
Honorarium 120000.00		" Tuition Fees	14134435.00
Labour wages 10600.00		" Computer Lab Fee	146800.00
Group Health Insurance 179348.00		" Development Fee	411600.00
EPF 1101616.00		" Examination fee	7655.00
Examination Fee	339500.00	" Examination form fee	950436.00
Examination Form Fee	636100.00	" CLC Fees	45400.00
Computer Lab expanse	16380.00	" Other Fees	1744200.00
Library expense	1500.00	" Other Receipts	2500.00
Activity Expense	268855.00		
Adv. & Publicity Expense	31920.00		
Contingency	48177.00		
Bank Charges	3331.00		
Audit Fee F/Y 2019-20	26000.00		
Consultancy Fees	24000.00		
Building Maintenance Exp.	50518.00		
Newspaper & Periodicals	17892.00		
Electricity Expense	22868.00		
Car Running & Maintenance	147456.00		
Inspection Fee	200000.00		
Miscellaneous Expense	46860.00		
Telephone/ Net. Expense	24190.00		
Printing and Stationary	332300.00		
Recruitment Expense	17200.00		
Refreshment expense	28100.00		
Excursion expense	79204.00		
Interest on Building Loan	200777.00		
Depreciation	1168686.00		
Excess of Income Over Exp.	1931780.00		
<b>Total</b>	<b>17567581.00</b>		<b>17567581.00</b>

**SARK & CO**

CHARTERED ACCOUNTANTS

Nishant Kumar  
(NISHANT KUMAR)

M/066414)



**For UJJWAL BHARAT TRUST**

(GAUTAM BUDDHA TEACHER'S TRAINING COLLEGE)

Authorised Signatory



**UJJWAL BHARAT TRUST**  
HAZARIBAG  
(GAUTAM BUDDHA TEACHER'S TRAINING COLLEGE)  
**BALANCE SHEET AS ON 31.03.2020**

LIABILITIES	AMOUNT (Rs)	AMOUNT (Rs)	ASSETS	AMOUNT (Rs)	AMOUNT (Rs)
<b>CAPITAL FUND</b>			<b>FIXED ASSETS</b>		
Opening Balance		4248000.00	As per Annexure 'A'		21836849.00
<b>GENERAL FUND</b>			<b>CURRENT ASSETS</b>		
Opening Balance	25992362.00		Cash in Hand	2773.00	
Add Excess of Income over Exp.	1931780.00	27924142.00	Bank Balance		
			State Bank of India	13572493.91	
<b>DEVELOPMENT FUND</b>			Dena Bank	80491.64	
Opening Balance		7175000.00	Bank of India	9720.00	13665478.55
<b>GENERAL RESERVE</b>			<b>LOANS &amp; ADVANCES</b>		
Opening Balance		1526701.00	Advance for Land	4211000.00	
			Security Deposit in N.C.T.E.	2000000.00	
<b>SECURED LOAN</b>			Security Deposit in V.B.U.	500000.00	6711000.00
Building Loan from SBI		1193126.75	Fees from Students Receivable		
			B. Ed.	658200.00	
<b>CURRENT LIABILITIES</b>			D. El. Ed	450130.00	1108330.00
EPF Consultancy Fee Payable	24000.00				
EPFO Payable	91080.00				
Audit fee payable	26000.00				
Electricity bill payable	3500.00				
Honorarium payable	10000.00				
Salary payable	950096.00				
Sundry Creditor	150011.80	1254687.80			
<b>Total</b>		<b>43321657.55</b>			<b>43321657.55</b>

**For SARK & CO**

CHARTERED ACCOUNTANTS



*Nishant Kumar*  
(CA NISHANT KUMAR)

Partner, (M/066414)

Place: Ranchi

Date: 10.08.2020

**For UJJWAL BHARAT TRUST**  
(GAUTAM BUDDHA TEACHER'S TRAINING COLLEGE)

Authorised Signatory



**UJJWAL BHARAT TRUST**  
**HAZARIBAG**  
**( GAUTAM BUDDHA TEACHERS' TRAINING COLLEGE )**

**ANNEXURE 'B'**  
**DETAILS CAPITAL EXPENDITURE FROM 01/04/2019 TO 31/03/2020**

SI. NO.	PARTICULARS	ADDITIONS DURING THE FINANCIAL YEAR	DATE OF ACQUISITION
1	Ajanta Watch	10750.00	27.08.2019
2	Bio-Metric Machine	30000.00	10.08.2019
		18000.00	05.09.2019
		3550.00	24.02.2020
3	Camera (SONY)	23700.00	10.01.2020
4	Canon Scanner	5954.00	10.01.2020
5	Celling fan	19800.00	27.07.2019
6	Computer & Accessories	48850.00	28.11.2019
7	Furniture & fittings	45869.00	19.02.2020
		38400.00	20.02.2020
		45500.00	24.02.2020
		37500.00	24.02.2020
8	Library Books	7356.00	18.07.2019
		10880.00	27.08.2019
		17950.00	04.12.2019
9	Music System	5050.00	03.02.2020
10	Printer	9500.00	13.08.2019
11	Building WIP	1283183.00	
<b>TOTAL</b>		<b>1661792.00</b>	

**ANNEXURE 'C'**

Outstanding Liabilities Payment Details for Financial Year 2018-19		
1	EPFO Payable	98500.00
2	Audit Fee	25500.00
3	Electricity Expense	2491.00
4	EPF Consultancy Fee	5000.00
5	Honorarium	10000.00
6	Staff Salary	813817.00
<b>TOTAL</b>		<b>955308.00</b>

Place: Ranchi





**UJJWAL BHARAT TRUST**  
HAZARIBAG  
(GAUTAM BUDDHA TEACHERS' TRAINING COLLEGE)  
ANNEXURE 'A'

**DETAILS OF FIXED ASSETS**

SL. NO.	PARTICULARS	RATE OF DEPRECIATION (%)	W.D.V AS ON 01.04.2019	ADDITIONS DURING THE YEAR	DATE OF ACQUISITION	DEDUCTIONS DURING THE YEAR	GROSS TOTAL ASSETS	DEPRECIATION	W.D.V. AS ON 31.03.2020
1	Land	***	2159249.00	0.00		0.00	2159249.00	-	2159249.00
2	Building WIP	***	1669973.00	1323183.00		2037670.00	955486.00	-	955486.00
3	Building	5%	14897572.00	2037670.00	Transfer from WIP	0.00	16935242.00	744879.00	16190363.00
4	Furniture & Fixture	10%	1070201.00	167269.00	20.02.2020	0.00	1237470.00	115384.00	1122086.00
5	Ajanta Watch	10%	0.00	10750.00	27.08.2019	0.00	10750.00	1075.00	9675.00
6	Godrej (Furniture)	10%	210090.00	0.00		0.00	210090.00	21009.00	189081.00
7	Celling Fan	10%	34807.00	19800.00	27.07.2019	0.00	54607.00	5461.00	49146.00
8	Baksa	10%	2394.00	0.00		0.00	2394.00	239.00	2155.00
9	Inverter & Battery	15%	42259.00	0.00		0.00	42259.00	6339.00	35920.00
10	Library Books	15%	267349.00	7356.00	18.07.2019	0.00	30335.00	44184.00	259351.00
				10880.00	27.08.2019				
				17950.00	04.12.2019				
11	Innova Car	15%	509863.00	0.00		0.00	509863.00	76479.00	433384.00
12	Generator	15%	11812.00	0.00		0.00	11812.00	1772.00	10040.00
13	Brush Cutter(Machine)	15%	21675.00	0.00		0.00	21675.00	3251.00	18424.00
14	Laboratory Equipment	15%	65557.00	0.00		0.00	65557.00	9834.00	55723.00
15	Xerox Machine	15%	20354.00	0.00		0.00	20354.00	3053.00	17301.00
16	Water Pump Motor	15%	18096.00	0.00		0.00	18096.00	2714.00	15382.00
17	Refrigerator	15%	4111.00	0.00		0.00	4111.00	617.00	3494.00
18	Music System	15%	75406.00	5050.00	03.02.2020	0.00	80456.00	11690.00	68766.00
19	Water Cooler	15%	26726.00	0.00		0.00	26726.00	4009.00	22717.00
20	Mobile	15%	4857.00	0.00		0.00	4857.00	729.00	4128.00
21	Printer & Scanner	40%	18388.00	9500.00	13.08.2019	0.00	33842.00	12346.00	21496.00
22	Computer & Accessories	40%	173004.00	5954.00	10.01.2020	0.00	221854.00	78972.00	142882.00
				48850.00	28.11.2019				
23	Bio-Metric Machine	40%	0.00	30000.00	10.08.2019	0.00	51550.00	19910.00	31640.00
				18000.00	05.09.2019				
				3550.00	24.02.2020				
24	Camera (SONY)	40%	21303743.00	23700.00	10.01.2020	0.00	23700.00	4740.00	18960.00
				3739462.00			2304535.00	1168686.00	21836849.00

Place: Ranchi

Date: 10.08.2020



## **UJJWAL BHARAT TRUST**

HAZARIBAG

### **ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**

1. THE FINANCIAL STATEMENTS ARE PREPARED UNDER THE MERCANTILE SYSTEM OF ACCOUNTING.
2. ALL EXPENDITURE AND INCOME TO THE EXTENT CONSIDERED PAYABLE AND RECEIVABLE ARE ACCOUNTED FOR ON ACCRUAL BASIS.
3. FIXED ASSETS ARE STATED AT W.D.V. DEPRECIATION ON FIXED ASSETS IS PROVIDED W.D.V. AT THE RATES AND IN THE MANNER PRESCRIBED IN THE INCOME TAX, RULES 1962.
4. BALANCE AS APPEARING IN BOOKS OF ACCOUNT IS SUBJECT TO CONFIRMATION.

