

# INTERNAL AUDIT REPORT

OF

## GAUTAM BUDDA TEACHERS' TRAINING COLLEGE

(RUN BY UJJWAL BHARAT TRUST)

DEMOTAND, HAZARIBAG, JHARKHAND

FOR THE YEAR ENDING 31<sup>ST</sup> MARCH 2025

Audited by

**SARK & CO.**

Chartered Accountants

At: 7<sup>th</sup> Floor Sai Tower, Circular Road,

Ranchi, Jharkhand- 834001

Email: [sarkandcompany@gmail.com](mailto:sarkandcompany@gmail.com)

Mob. No: 8809996406

## **INTERNAL AUDIT REPORT**

To the Members of **UJJWAL BHARAT TRUST**

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

We have audited the accompanying financial statements of GAUTAM BUDDHA TEACHERS' TRAINING COLLEGE, HAZARIBAG (RUN BY UJJWAL BHARAT TRUST) which comprise the Balance Sheet as on 31<sup>st</sup> March, 2024, 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.



**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 on 31<sup>st</sup> March, 2025; and
- (b) In the case of Income and Expenditure Account, of the excess of income over expenditure for the year ended on that date.

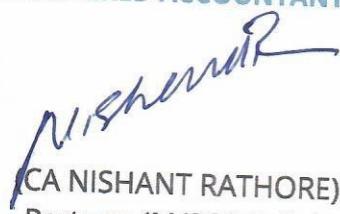
**Report on Other Legal and Regulatory Requirements**

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;

**For S A R K & CO**

CHARTERED ACCOUNTANTS

  
CA NISHANT RATHORE  
Partner, (M/066414)

Place: Ranchi



# GAUTAM BUDDHA TEACHERS' TRAINING COLLEGE

(RUN BY UJJWAL BHARAT TRUST)

At: Demotand, Hazaribag- 825301, Jharkhand

## INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2025

EXPENDITURE	AMOUNT (Rs)	INCOME	AMOUNT (Rs)
Employees Expense		By Admission Fee	52,80,000.00
Staff Salary expense	14161952.00	" Admission form fee	3,25,000.00
Honorarium	120000.00	" Tuition Fee	1,74,77,000.00
EPF Employer Contribution	635100.00	" C.C.A Fee	25,000.00
Staff welfare expense	34396.00	" CLC & Character Certificate Fee	56,800.00
Staff Health Insurance	181764.00	" Development Fund Fee	16,59,000.00
To Advertisement expense	1,51,33,212.00	" Field & Cultural Fee	5,28,500.00
Bank Charge	1,40,754.00	" ICT Lab Fee	5,96,800.00
Power & fuels	8,196.00	" Instructional Lab.Fee	5,37,200.00
JAC expense	84,260.00	" Library Fee	3,96,500.00
NCT fee expense	4,33,920.00	" Seminar & Conference fee	13,654.00
Contingency expense	65,900.00	" Other Fee	1,23,400.00
Academic Collaboration expense	84,380.00	" Yoga & Physical Activities fee	4,15,700.00
EPF Consultancy Fee	1,610.00	" Other Receipts	3,451.00
Audit Fee FY 2024-2025	16,992.00		
Accounting & Compliance fee	27,140.00		
Interest on Car Loan	47,200.00		
College Competition expense	18,838.00		
Seminar & Conference expense	3,18,100.00		
Festival & Event expense	2,70,000.00		
Educational Tour & Picnic expense	2,63,545.00		
Examination expense	71,900.00		
Guest Lecture expense	64,360.00		
Telephone/ Net. Expense	8,070.00		
Newspaper & Journals	79,158.00		
Printing & Stationary	36,720.00		
Repair & maintenance	2,89,701.00		
Travelling & Conveyance expense	2,02,109.00		
Car Insurance	28,040.00		
Depreciation	13,622.00		
Excess of Income over expenditure	18,43,153.00		
Total	78,87,125.00		
	2,74,38,005.00		2,74,38,005.00

As per Our Report of Even Date Attached

Refer Significant Accounting Policies & Notes to Accounts in Note -1

For SARK & CO

CHARTERED ACCOUNTANTS



(CA NISHANT RATHORE)

Partner, (M/066414)

Place: Ranchi

Date: 30.09.2025

UDIN:25066414BMNVAR2222



For UJJWAL BHARAT TRUST

(GAUTAM BUDDHA TEACHER'S TRAINING COLLEGE)



Authorised Signatory

# GAUTAM BUDDHA TEACHERS' TRAINING COLLEGE

(RUN BY UJJWAL BHARAT TRUST)

At: Demotand, Hazaribag- 825301, Jharkhand

## RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDED 31.03.2025

RECEIPT	AMOUNT (Rs)	AMOUNT (Rs)	PAYMENT	AMOUNT (Rs)	AMOUNT (Rs)
To <u>Opening cash &amp; bank balance</u>			By <u>HDFC Car Loan Repayment</u>		
<u>Cash at Bank</u>	<u>6406431</u>		By <u>Current Liabilities</u>		<u>60,296.00</u>
<u>Cash in hand</u>	<u>56.00</u>	<u>64,06,487.00</u>	<u>Audit Fee Payable</u>	<u>26000.00</u>	
To <u>Fee Receivable</u>		<u>29,86,000.00</u>	<u>Electricity Bill Payable</u>	<u>57336.00</u>	
<u>Tuition Fee</u>		<u>2,74,20,900.00</u>	<u>EPF Consultancy Fee Payable</u>	<u>14000.00</u>	
<u>Seminar &amp; Conference fee</u>		<u>13,654.00</u>	<u>EPFO Payable</u>	<u>97500.00</u>	
<u>Other Receipts</u>		<u>3,451.00</u>	<u>Honorarium Payable</u>	<u>120000.00</u>	
			<u>Salary Payable</u>	<u>13521602.00</u>	
			<u>Sundry Creditors</u>	<u>192150.00</u>	
			<u>Current Liabilities</u>	<u>522000.00</u>	<u>1,45,50,588.00</u>
			By <u>Fixed Assets Purchase</u>		<u>3,88,110.00</u>
			"		
			" <u>Investment in Land</u>		<u>10,00,000.00</u>
			" <u>Employees Expense</u>		
			" <u>EPF Employer Contribution</u>	<u>582600.00</u>	
			" <u>Extra Work Remuneration</u>	<u>19800.00</u>	
			" <u>Medical Allowance</u>	<u>38910.00</u>	<u>6,41,310.00</u>
			" <u>Indirect Expenses</u>		
			" <u>Closing cash &amp; bank balance</u>		<u>26,40,434.00</u>
			<u>Cash at Bank</u>	<u>17549698.00</u>	
			<u>Cash in hand</u>	<u>56.00</u>	<u>1,75,49,754.00</u>
<b>TOTAL</b>		<b>3,68,30,492.00</b>			<b>3,68,30,492.00</b>

As per Our Report of Even Date Attached

Refer Significant Accounting Policies & Notes to Accounts in Note -1

For SARK & CO

CHARTERED ACCOUNTANTS

*Nishant Kumar*

(CA NISHANT KUMAR)  
Partner, (M/066414)

Place: Ranchi

Date: 30.09.2025

UDIN:25066414BMNVAR2222



For UJJWAL BHARAT TRUST

(GAUTAM BUDDHA TEACHER'S TRAINING COLLEGE)

Authorised Signatory

# GAUTAM BUDDHA TEACHERS' TRAINING COLLEGE

(RUN BY UJJWAL BHARAT TRUST)

At: Demotand, Hazaribag- 825301, Jharkhand

**BALANCE SHEET AS ON 31.03.2025**

LIABILITIES	AMOUNT (Rs)	AMOUNT (Rs)	ASSETS	AMOUNT (Rs)	AMOUNT (Rs)
<b>CAPITAL FUND</b>			<b>FIXED ASSETS</b>		
<i>Capital Fund</i>	4248000.00		<i>As per Annexure 'A'</i>		2,88,48,886.00
<i>Development Fund</i>	7175000.00				
<i>General Reserve</i>	1526701.00	1,29,49,701.00			
<b>GENERAL FUND</b>			<b>INVESTMENT</b>		
<i>Opening Balance</i>	30471725.00		<i>Advance for Land</i>	5211000.00	
<i>Less: Excess of over Income</i>	7887125.00	3,83,58,850.00	<i>Security Deposit in N.C.T.E.</i>	2000000.00	
<b>SECURED LOAN</b>			<i>Security Deposit in V.B.U.</i>	500000.00	77,11,000.00
<i>HDFC Car Loan</i>					
<b>UNSECURED LOAN</b>		11,58,542.00			
<b>CURRENT LIABILITIES AND PROVISIONS</b>			<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>		
<i>EPF Consultancy Fee Payable</i>	16992.00		<i>Bank &amp; Cash Balance</i>		
<i>Audit fee payable</i>	27140.00		<i>Cash in Hand</i>	56.00	
<i>Accounting &amp; Compliance fee payable</i>	47200.00		<i>State Bank of India</i>	17449624.00	
<i>EPFO Payable</i>	97500.00		<i>Bank of Baroda</i>	90358.00	
<i>Electricity bill payable</i>	10045.00		<i>Bank of India</i>	9716.00	1,75,49,754.00
<i>Honorarium payable</i>	10000.00				
<i>Staff's Salary payable</i>	1232520.00				
<i>Sundry Creditor</i>	201150.00	16,42,547.00			
<b>TOTAL</b>		5,41,09,640.00			-
					5,41,09,640.00

As per Our Report of Even Date Attached

Refer Significant Accounting Policies & Notes to Accounts in Note -1

For SARK & CO

CHARTERED ACCOUNTANTS



(CA NISHANT KUMAR)

Partner, (M/066414)

Place: Ranchi

Date : 30.09.2025



UDIN:25066414BMNVAR2222

For UJJWAL BHARAT TRUST

(GAUTAM BUDDHA TEACHER'S TRAINING COLLEGE)



Authorised Signatory

**GAUTAM BUDDHA TEACHERS' TRAINING COLLEGE**

(RUN BY UJJWAL BHARAT TRUST)

At: Demotand, Hazaribag- 825301, Jharkhand

ANNEXURE 'A'

**DETAILS OF FIXED ASSETS**

SL. NO.	PARTICULARS	GROSS BLOCK OF ASSETS					DEPRECIATION		NET BLOCK
		W.D.V AS ON 01.04.2024	ADDITIONS DURING THE YEAR LESS THEN 180 DAYS	ADDITIONS DURING THE YEAR MORE THEN 180 DAYS	DATE OF ACQUISITION	DEDUCTIONS DURING THE YEAR	GROSS TOTAL ASSETS	Rate (%)	
1	College Campus Land	2159249.00	-	-		0.00	2159249.00	***	21,59,249.00
2	College Building WIP	1672416.00	-	-	<i>College Building WIP transfer to College Building</i>	1672416.00	0.00	***	-
3	College Building	21149031.00	16,72,416.00	-		0.00	22821447.00	5%	1141072.00
4	Furniture & Fittings	2044767.00	19,000.00	70,000.00		0.00	2133767.00	10%	209877.00
5	Inverter & Battery	175693.00	15,300.00	-		0.00	190993.00	15%	28649.00
6	Library Books	199881.00	5,160.00	53,170.00		0.00	258211.00	15%	34744.00
7	Sports Item	27993.00	-	29,250.00		0.00	57243.00	15%	6393.00
8	Motor Vehicle & Cars	226229.00	-	13,86,475.00	25.11.2024	0.00	1612704.00	15%	137920.00
9	Plant & Machinery	293428.00	65,000.00	-	29.08.2024	0.00	358428.00	15%	53764.00
10	Electrics Item	579385.00	-	46,409.00		0.00	625794.00	15%	90388.00
11	Laboratory Equipment	56666.00	-	-		0.00	56666.00	15%	8500.00
12	Music System	71416.00	46,000.00	-		0.00	117416.00	15%	17612.00
13	Computer & Accessories	261300.00	9,750.00	29,071.00		0.00	300121.00	40%	114234.00
<b>TOTAL</b>		<b>28917454.00</b>	<b>1832626.00</b>	<b>1614375.00</b>		<b>1672416.00</b>	<b>30692039.00</b>		<b>1843153.00</b>
									<b>2,88,48,886.00</b>

Place: Ranchi

Date : 30.09.2025



# **GAUTAM BUDDHA TEACHERS' TRAINING COLLEGE**

(RUN BY UJJWAL BHARAT TRUST)

At: Demotand, Hazaribag- 825301, Jharkhand

## **Notes 1 - Significant Accounting Policies for the year ended 31st March, 2025.**

### **A. Basis of Preparation of Financial Statements :**

The Concern maintains its accounts on accrual basis and follows mercantile system of Accounting while preparing financial statements.

### **B. Fixed Asset and Depreciation :**

- a) Fixed assets are stated at their cost of acquisition, net of availed taxes, less
- b) On assets capitalised depreciation is charged at rates provided under the Income Tax Act, 1961.
- c) Depreciation on Fixed Asset has been provided under Written Down Value (WDV) Method.

### **C. Use of Estimates :**

The preparation of the Financial Statements in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amount of income and expenses during the period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

### **D. Revenue Recognition :**

Income are recognised and accounted for on accrual basis. Revenue is recognised to the extent that it is possible that the economic benefits will flow to the Company.

### **E. Inventories :**

- a) Inventory have been valued at Cost or Net Realized Value, whichever is Lower.
- b) Inventory have been certified by the Management.

### **F. Investment :**

No Investment have been made by the Firm during the year.

### **G. Foreign Exchange Transactions :**

No Foreign Exchange transactions have been made during the year.

## **Notes to Accounts :**

- 1) Internal voucher have been relied upon wherever external voucher not found.
- 2) Sundry Creditors and Debtor balances are subject to confirmation and Reconciliation.
- 3) Sales and Purchase vouchers has been verified on test check basis.
- 4) Cash and Stock in hand has been taken as per cash book and certified by the management.

*As per our report of even date.*



Place: Ranchi

Date : 30.09.2025

**GAUTAM BUDDHA TEACHERS' TRAINING COLLEGE**

