AJAI MISHRA & ASSOCIATES
CHARTERED ACCOUNTANTS

H.O. - B1/3-K-1A-4, Lane No.-3, Ravindrapuri Extension, Besides Alaknanda Hospital ,Durgakund, Varanasi, U.P. – 221005
Ph. no. – Cell No 9415225765 (O) 0542-2315068, E-mail- caajaimishra@gmail.com , amavns@gmail.com

(31) CA

2018-19

INDEPENDENT AUDITOR'S REPORT

To

The Director

M/s Inter University Center for Teacher

Education BHU

SSB Hostel, BHU , Varanasi

Ref. :- Appointment Letter Reference No.12/IUCTE/CA/2017 Dated 10 April, 2018

Report on the Financial Statements as a Statutory Auditor

1. We have audited the accompanying financial statements of The M/s Inter University Center for Teacher Education BHU, Varanasi., which comprise the Balance Sheet as at 31st March 2019 and the Statement of Income & Expenditure for the year ended 31st March 2019, and a summary of significant accounting policies and other explanatory information incorporated in these financial statements of the Society.

Management's Responsibility for the Financial Statements

2. Management is responsible for the preparation of these financial statements in accordance with accounting principles and & Rules and provisions of Societies Act, directions of UGC and central Government. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the applicable Standards by The Institute of Chartered Accountants of India and those applicable on societies. 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.

Ajai Mishra & Associates * Chartered Accountants * VNS

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4. 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the said accounts together with the notes thereon and our comments given in Annexure 1, give the information required as per the Societies Act , and any other applicable Acts, and or circulars issued by the Registrar, in the manner so required for the society gives 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 society as at 31st March 2019;

(*ii*) in the case of the Statement of Income & Expenditure of the profit for the year ended on that date; and

Report on Other Legal and Regulatory Matters

7. The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with the provisions of Societies Act.

8. **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 purpose of our audit and have found them to be satisfactory.

(*b*) The transactions of the Society, which have come to our notice, have been within the powers of the Society.

(c) Society has no other branches.

Ajai Mishra & Associates * Chartered Accountants * VARANASI

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9. In our opinion, the Balance Sheet and Income & Expenditure Account comply with applicable Accounting Standards.

10. **We further report that :**

    (*i*) The Balance Sheet and Income & Expenditure Account dealt with by this report, are in agreement with the books of account and the returns.

    (*ii*) 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 these books.

For Ajai Mishra and Associates
Chartered Accountants

CA Ajai Kumar Mishra
Partner

M No 077060
FRN : 07983C
UDIN No : 19077060AAAAAL2781

Date : 23/07/2019
Place : Varanasi

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Annexures 1

1. During the audit we have observed that in few cases TDS was not deducted as per requirement of Income Tax Act.

2. In few cases cash payment exceeding Rs 10000/- was made which is violation of section 40 A (3) of the Income Tax Act.

3. TDS Liability provided in the accounts are not fully paid. It needs to be reconciled and paid.

For Ajai Mishra and Associates
Chartered Accountants

CA Ajai Kumar Mishra
Partner

M No 077060
FRN : 07983C

Date : 23/07/2019
Place : Varanasi

AJAI MISHRA & ASSOCIATES
CHARRTERED ACCOUNTANTS

Mob:- 9415225765
E mail: caajaimishra@gmail.com

HO- B 1/3-K -1A Lane No. 3, Ravindrapuri Ext, Besides Alakhnanda Hospital Durgakund Varanasi, 221005

INTER UNIVERSITY CENTER FOR TEACHER EDUCATION BANARAS HINDU UNIVERSITY
SSB HOSTEL OPPOSITE INDOOR STADIUM BHU, VARANASI, UP 221005

BALANCE SHEET AS AT 31ST MARCH, 2019

LIABILITIES		AMOUNT	ASSETS		AMOUNT
CAPITAL FUND			Fixed Assets	S-1	198,706,709.00
Opening Balance	12,004,365.00				
Add:-Excess of Income Over Expenditure	8,572,829.00	20,577,194.00	Security Deposit (Booking Tickets)		300,000.00
Capital Grant for Building		234,603,537.00	CURRENT ASSETS LOAN & ADVANCESS		
Loan(Liabilities)			State Bank of India (A/c No. 44131)		57,585,410.12
Secratory NCERT		33,939.00			
Current LIABILITIES					
TDS Payable		16,611.00			
Audit Fee Payable		40,000.00			
Sundry Creditors & Provisions		1,128,206.00			
TDS Payables		192,632.12			
Total		256,592,119.00	Total		256,592,119.00

Audit Report :As per our Report of even date attached

For Ajai Mishra & Associates
Chartered Accountants

Ajai Kumar Mishra
(Partner)
(M.No. 077060)
(FRN No. 07983C)

For INTER UNIVERSITY CENTER TEACHER EDUCATION BHU

Mohan Lal
(SO Accounts)

Shri Anil Tiwari
(Sr. Administrative Officer)

Binod Kumar Tripathi
(Directors)

Section Officer
(Accounts)
IUCTE, BHU, Varanasi

Sr. Administrative Officer
IUCTE, BHU
Varanasi

Director
IUCTE, BHU
Varanasi

Date:-23/07/2019
Place:- Varanasi

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INTER UNIVERSITY CENTER FOR TEACHER EDUCATION BANARAS HINDU UNIVERSITY
SSB HOSTEL OPPOSITE INDOOR STADIUM BHU VARANASI UP 221005

INCOME & EXPENDITURE ACCOUNTFOR THE YEAR ENDING ON 31ST MARCH 2019

PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
To Remunaration	8,375,264.00	By Grant recive from UGC	28,087,344.00
To Audit Fees	40,000.00	BY SB Interest & Discount	3,076,699.00
To Travelling Exp.	3,474,681.79		
To AC Repair Expenses	4,200.00		
To Advertisment Exp.	399,018.00		
To Bank Charges	2,730.50		
To Computer Maintainance Exp.	10,640.00		
To Frigth Charges	1,373.00		
To Gas Connection	1,354.00		
To Generator Rent	14,728.00		
To Guest House Rent	55,220.00		
To Honorarium Exp.	1,286,643.00		
To Instalation Charges	18,998.00		
To Labour Charges	834,509.00		
To Manpower Supply Charges	3,189,309.43		
To Misc. Expenditure	42,682.00		
To News Paper Exp.	10,910.00		
To Office Maintenance Exp	141,189.00		
To Postage & Telegram Exp.	7,223.00		
To Printing & Stationary Exp.	321,334.50		
To Demurrage Charges	161,233.00		
To Function Exp.	1,260.00		
To Rent	1,088,910.00		
To Seminar Workshop & Meeting Exp	1,445,470.50		
To Services Charge for 24 hours	4,720.00		
To Staff Welfare Expenses	8,404.00		
To Medical Exp.	79,635.00		
To Other Exp.	1,123.00		
To Tata Sky HD Connection	18,150.00		
To TDS Return Filling Exp	63,708.00		
To Telephone Exp	39,745.00		
To Video & Photographic Exp.	270,992.00		
To Office Exp	58,163.00		
To Repair & Maintainane	180,401.00		
To Depreciation	937,292.74		
To Excess of Income over Expenditure	8,572,829.00		
	31,164,043.00		**31,164,043.00**

Audit Report :As per our Report of even date attached

For Ajai Mishra & Associates
Chartered Accountants

Ajai Kumar Mishra
(Partner)
(M.No. 077060)
(FRN No. 07983C).

For INTER UNIVERSITY CENTER TEACHER EDUCATION BHU

Mohan Lal
(SO Accounts)

Shri Anil Tiwari
(Sr. Administrative Officer)

Binod Kumar Tripathi
(Directors)

Director
IUCTE, BHU
Varanasi

Date:-23/07/2019
Place:- Varanasi

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SSB HOSTEL OPPOSITE INDOOR STADIUM BHU VARANASI UP 221005

RECEIPT & PAYMENT ACCOUNTFOR THE YEAR ENDING ON 31ST MARCH 2019

RECEIPT	AMOUNT	PAYMENT	AMOUNT
To Opening Balance (SBI A/C no. 44131)	8,589,398.00	By Remunaration	7,831,757.38
To Capital grant received under head 35	234,603,537.00	By Audit Fee	29,500.00
To General exp. grant received under head 31	18,093,599.00	By Travelling Exp.	3,469,842.00
To Salary grant received under head 36	9,422,995.00	By AC Repair Expenses	4,200.00
To Receive from NCERT	570,750.00	By Advertisment Exp.	399,018.00
To Bank Interest & Discount	3,076,699.00	By Bank Charges	2,730.50
		By Computer Maintainance Exp.	10,640.00
		By Frigth Charges	1,373.00
		By Gas Connection	1,354.00
		By Generator Rent	14,728.00
		By Guest House Rent	55,220.00
		By Honorarium Exp.	1,109,533.00
		By Instalation Charges	18,998.00
		By Labour Charges	772,161.00
		By Manpower Supply Charges	3,471,329.00
		By Misc. Expenditure	42,682.00
		By News Paper Exp.	10,840.00
		By Office Maintenance Exp	141,189.00
		By Postage & Telegram Exp.	7,223.00
		By Printing & Stationary Exp.	341,774.50
		By Demurrage Charges	161,233.00
		By Function Exp.	1,260.00
		By Rent	1,058,830.00
		By Seminar Workshop & Meeting Exp	1,445,470.50
		By Services Charge for 24 hours	4,720.00
		By Staff Welfare Expenses	8,404.00
		By Medical Exp.	79,635.00
		By Other Exp.	1,123.00
		By Tata Sky HD Connection	18,150.00
		By TDS Return Filling Exp	63,708.00
		By Telephone Exp	38,860.00
		By Video & Photographic Exp.	85,172.00
		By Office Exp	58,163.00
		By Repair & Maintainane	180,401.00
		By Pucrchase of Fixed Assets	195,482,160.00
		By Security Deposit	300,000.00
		By Payment to NCERT	48,186.00
		By Closing Bank balance as on 31.03.2019	57,585,410.12
	274,356,978.00		274,356,978.00

For Ajai Mishra & Associates
Chartered Accountants

Ajai Kumar Mishra
(Partner)
(M.No. 077060)
(FRN No. 07983C)

For INTER UNIVERSITY CENTER TEACHER EDUCATION BHU

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Binod Kumar Tripathi
(Directors)

Director
IUCTE, BHU
Varanasi

Date:- 23/07/2019
Place:- Varanasi