MANOJ PANDEY & COMPANY
CHARTERED ACCOUNTANTS

H.O. – B 37/122-B, Opp. Dr. Usha Gupta Residence Birdopur, Mahmoorganj, Varanasi, U.P. – 221010
Ph. no. –09336938508, 09415691765, E-mail- camanojpandeyvns@gmail.com

INDEPENDENT AUDITOR'S REPORT

To,

The Director,
M/s Inter University Center for Teacher Education,
SSB Hostel, BHU, Varanasi.

Sub. :- Statutory Audit Report of Inter University center for Teaching Education- BHU for F.Y. 2022-23

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 2023 and the Statement of Income & Expenditure for the year ended 31st March 2023, 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.

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 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 , read with our comments in Annexure A , 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 2023;

(*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 statement of Income & Expenditure 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.

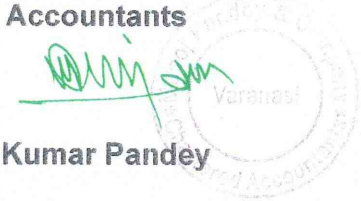
9. In our opinion, the Balance Sheet and Income & Expenditure Account comply with applicable Accounting Standards.

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 Manoj Pandey & Comapny
Chartered Accountants



CA Manoj Kumar Pandey
Partner

M No 411570
FRN : 015379C
UDIN : 23411570BGWISD9768

Date : 25.05.2023
Place : Varanasi

INTER UNIVERSITY CENTER FOR TEACHER EDUCATION-BHU

(SSB HOSTEL ,OPP INDOOR STADIUM BHU,VARANASI-UP,221005)

BALANCE SHEET AS AT 31.03.2023

SOURCE OF FUNDS	Schedule	Current Year	Previous Year
Corpus/Capital Fund	1	99,10,73,900	93,70,47,249
Designated / Earmarked Funds/Endowment Funds	2	-	
Current Liabilities & Provisions	3	30,96,523	38,67,683
TOTAL		**99,41,70,423**	**94,09,14,932**

APPLICATION OF FUNDS	Schedule	Current Year	Previous Year
FIXED ASSETS	4		
Tangible Assets		36,14,984	44,12,174
Intangible Assets		3,611	1
Capital Work-In-Progress		97,15,37,320	86,32,06,784
INVESTMENTS FROM EARMARKED / ENDOWMENT FUNDS		-	-
Long Term	5	-	-
Short Term		-	-
CURRENT ASSETS	7	77,64,746	58,07,355
LOANS, ADVANCES & DEPOSITS	8	1,12,49,763	6,74,88,618
TOTAL		**99,41,70,423**	**94,09,14,932**

SIGNIFICANT ACCOUNTING POLICIES 23
CONTINGENT LIABILITIES AND NOTES TO ACCOUNTS 24

For, Manoj Pandey & Company
Chartered Accountants

Manoj Kumar Pandey
Partner
M. No. 411570

For Inter University Center Teacher Education BHU

Abhinesh Kr Singh (SO Finance)
Section Officer (Finance) IUCTE, BHU, Varanasi

Akash Chauhan (Admin. Officer)
Accounts Officer IUCTE, BHU Varanasi

P N Singh (Director)
Director IUCTE, BHU Varanasi

Place : Varanasi
Date : 25.05.2023

INTER UNIVERSITY CENTER FOR TEACHING EDUCATION-BHU

(SSB HOSTEL ,OPP INDOOR STADIUM BHU,VARANASI-UP,221005)

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2023

Particulars	Schedule	Current Year	Previous Year
INCOME			
Academic Receipts	9	11,70,389	9,09,321
Grants / Subsidies	10	3,44,00,000	35,00,000
Income from Investments	11	-	-
Interest earned	12	-	-
Other Income	13	1,95,870	14,828
Prior Period Income	14		
TOTAL		**3,57,66,259**	**44,24,149**
EXPENDITURE			
Staff Payments & Benefits (Establishment exp.)	15	1,82,73,197	2,30,35,365
Academic Expenses	16	25,00,079	6,25,754
Administrative and General Expenses	17	91,66,085	21,71,356
Transportation Expenses	18	21,95,632	10,82,469
Repairs & Maintenance	19	6,85,569	3,02,345
Finance Costs	20	281	283
Depreciation	4	9,18,766	9,25,207
TOTAL		**3,37,39,608**	**2,81,42,779**
Balance being excess of Income over Expenditure (A-B)		20,26,651	-2,37,18,630
Transfer to/ from Designated fund			
Building fund			
Others (specify)			
Balance being Surplus (Deficit) Carried to Capital Fund		20,26,651	-2,37,18,630
		20,26,651	-2,37,18,630
		-	-

For, Manoj Pandey & Company
Chartered Accountants

Manoj Kumar Pandey
Partner
M. No. 411570

For Inter University Center Teacher Education BHU

Abhinesh Kr Singh	**Akash Chauhan**	**P N Singh**
(SO Finance)	**(Admin. Officer)**	**(Director)**
Officer (Finance) IUCTE, BHU, Varanasi	Accounts Officer IUCTE, BHU Varanasi	Director IUCTE, BHU Varanasi

Place : Varanasi
Date : 25.05.2023

INTER UNIVERSITY CENTER FOR TEACHER EDUCATION -BHU
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31st MARCH 2023

Amount in Rs.

RECEIPTS	Current Year	Previous Year	PAYMENTS	Current Year	Previous Year
I. Opening Balances			I. Expenses		
a) Cash Balances			a) Establishment Expenses	72,25,891.00	53,73,653
b) Bank Balances	2,56,355.00	(84,710.00)	b) Academic Expenses	25,00,079.00	6,25,754
c) Balance in sweep account	55,51,000	2,63,03,405	c) Administrative Expenses	2,12,54,571.83	1,84,74,538
			d) Transportation Expenses	21,95,631.74	10,82,469
			e) Repairs & Maintenance	6,85,568.68	3,02,345
II. Grants Received			II. Payments against Earmarked/		
a) From Government of India	8,64,00,000	32,85,00,000	Endowment Funds	-	
b) From State Government					
c) From Other Sources(details)					
(Grants for capital & revenue exp/					
III. Academic Receipts	11,70,389	9,09,321	III. Payments against Sponsored projects/ Schemes	-	-
IV. Receipts against Earmarked/ Endowment Funds	-	-	IV. Payments of Loan	-	-
V. Receipts against Sponsored Projects/Schemes	-	-	V. Investment and Deposits made		
			a) Out of Earmarked/ Endowments funds		
Loan given	-	-	b) Out of own funds (Investments-Others)		
VI. Receipts against sponsored fellowships and scholarships	-	-	VI. Term deposits with scheduled banks		
VII. Income on Investments from			VII. Expenditure on Fixed Assets		
a) Earmarked/ Endowment funds	-	-	and Capital Work-in-progress		
b) Other investments			a) Fixed Assets	3,55,841	1,21,175.00
			b) Capital Works-in-Progress	-	-
VIII. Interest received on			VIII. Other Payments including		
a) Bank Deposits	-	-	statutory payments (TDS Liability)	29,82,383	20,24,363
b) Loans and Advances					
c) Savings Bank Accounts	-	-			
IX. Investments encashed			IX. Refunds of Grants		
X. Term Deposits with Scheduled			X. Deposits and Advances		
Banks encashed			EMD		
			Advance to CPWD	5,00,00,000	32,50,00,000
			Others	4,500	8,843
XI. Other income(including prior income)					
Income from land & building	-	-	XI. Other Payments		
Other miscellaneous receipt		-	Decrease in Creditors		-
Bank interest refundable to UGC	11,82,580	7,84,923			
XII. Deposits and Advances			XII. Closing balances		
Caution Money from students	-	-	a) Cash in hand	13,687	
EMD	-	-	b) Bank balances	29,03,974	2,56,355
Increase in creditors		-	c) Sweep Accounts	48,47,085	55,51,000
Adjustment of capital advances during the year	-	-			
XIII. Miscellaneous Receipts incl. statutory receipts (discount)	1,04,000	23,90,228			
Fixed Asset Disposed off	3,02,625				
XIV. Any Other Receipts- Misc Income	2,263	17,328			
Seminar receipt					
TOTAL	**9,49,69,212**	**35,88,20,495**	**TOTAL**	**9,49,69,212**	**35,88,20,495**