



INDEPENDENT AUDITOR REPORT

We have audited the accompanying Balance Sheet of " Vidyasagar Training Institute " , PO – Midnapore , Dist – Paschim Medinipur as at 31st March , 2018 , the Income and Expenditure Account and Receipt and Payments Account for the year ending on that date annexed thereto.

These Financial Statements are the responsibility of the management of the institution and our responsibility is to express as opinion on these financial statements based on our audit .

We conducted our audit in accordance with the Standards on Auditing generally accepted in India which require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit also involves examination on test check evidence supporting the amount of disclosure in the financial statements . We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statement.

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 the audit .
- b) In our opinion proper books of accounts as required by guidelines have been kept by the institution so far as appears from our examination of those books .
- c) The Balance Sheet , Income and Expenditure account , and the Receipt and Payments Accounts dealt with by this Report are in the agreement with the books of accounts .
- d) In our opinion and to the best of our information and accordance to the explanation given to us , the financial statements subject to and read with our observations vide Annexure – A , hereto give a true and fair view of :-
 1. In the case of the Balance Sheet , of the state of affairs of the Institute as at 31st March ,2018
 2. In the case of the Income and Expenditure Account , of the excess of Income over Expenditure for the year ended on that date ; and
 3. In the case of Receipt and Payment Account , the total Receipt and Payment of the institution for the year ended on that date ;

Place :- Kolkata

Date:- 30th sept,2019



For Kamal H Agarwal & Associates
Chartered Accountants
FRN : 327616-E

Kamal Agarwal

Kamal Kumar Agarwal
Proprietor

Membership No :- 069199

OBSERVATIONS

Annexure – A

1. FIXED ASSET

Although the Fixed Asset register is maintained , but the same is not recorded properly for with details . No Physical Verification of the Asset is however conducted on behalf of the college authority. System of Physical Verification of asset to be introduced and adequate work papers to be maintained in support of such review has actually been undertaken.

Further Fixed Asset are not marked with suitable identity code for ready identification . We suggest to get the identifications mark on the asset at an early date.

There is no transfer of any movable or immovable property during the year , as informed by the Management .

Capital cost of the college are as per Balance Sheet . No valuation report available for present valuation of the college Land and Building .

2. DEPRECIATION

Depreciation on the Fixed Asset have not been provided during the year . We have not reported that as there is no system existing since the Beginning for providing Depreciation on Fixed Assets.

3. PROVIDENT FUND

Provident Fund Control Account Balance as per Ledger – Rs. 7594277.82

Provident Fund Account Individual Statement Balance – Rs. 8571934.84

Provident Fund Deposit A/c balances as per Ledger-Rs.7692439.85

Provident Fund Deposit A/c Balance as per treasury Pass Book – Rs. 7398280/-

The difference between all the above should be reconciled and adjusted .

4. STAFF SALARY

The Payment of Staff salary has been affected during the year on receipt basis of the Government Grants ie . March 2017 to Feb 2018 .No Provision has been made for March 2018 in the Income and Expenditure Account

5. TUTION FEES

Tution Fees Realized from the deputed and freshers are shown together in the statement of account on cash basis under the head of B.ED course fee in Receipt and Payments account . Further refundable Tution Fees as per circular , the college has dully refunded a sum of Rs. As 50% of the fees to the fees to the university during the year under audit period.

6. INCOME AND PROFESSION TAX

- i) The College is not filing its Income tax return , although having PAN Number
- ii) As the result , Tax Deducted by Bank on the payment of Interest Fixed Deposit is irrecoverable

7. General

Several old Balances in the nature of Assets and Liabilities , having substantial Balances are being carried forward ,since past couple of years . Need to be scrutinised properly and to be accounted according to the Managing Committee .

Place :- Kolkata
Date:- 30th sept,2019



For Kamal H Agarwal & Associates
Chartered Accountants

FRN : 327616-E

Kamal Agarwal

Kamal Kumar Agarwal

Proprietor

Membership No :- 069199

Bhavin
Principal
VIDYASAGAR TEACHERS TRAINING COLLEGE
Paschim Medinipur

Vidyasagar Teacher's Training College
P.O.Midnapore , Dist , Paschim Medinipur
Pin -721101 , West Bengal

Balance Sheet as on 31st March,2018

Liabilities	Amount	Amount	Assets	Amount	Amount
Capital Account			Fixed Assets (As per Schedule - 1)		
Balance b/f	15786077.8		As per Last year Account	23549632	
Add:- Excess of Income Over Expenditure	44,50,908.44	20236986.24	Add:- Addition During the year	34,56,433.00	270,06,065.00
Admission Tax Fees - b/f		3200	Investments (As per Schedule - 2)		
Building Extention Fund-b/f		31910	Fixed Deposit with different Banks		60,89,726.02
Deputation b/f		15353	Old Advances		
Library Caution Deposit Fund - b/f		84375	Development Fund - Axis Bank b/f		441000
Student Activity Fund - b/f		202165.27	Development Fund A/c 4489-b/f		27020
UGC Government Grant Fund		19000	Laboratory Caution Deposit - B/f		10754
Outstanding Expenses - b/f		175174	Laboratory Fund A/c -b/f		9500
Profession tax		1790	Library Fund A/c - b/f		52750
Provident Fund b/f		123600	Adv Bank Loan Repayment		48194
Current Liabilities			Puja Advance		
Security Deposit		437019	As per Last A/c	56147	
Advance Pay Package recivable		46509	Advance for the year	120000	
Arrears Paid Payable		22202	Less:- recovery for the year	110000	66147
B.ED Form Fill up Fees		3225	Provident Fund Deposit A/c		
LIC recoverable		11421	As per Last A/c	84,76,569.00	
Subsidiary Fund Bal -b/f		20257617	Add:- This year	8,82,238.00	
General Fund and Various Grant b/f		310640	Add:- Interest for 2017-18	6,01,556.85	
Undisbursed Grant and Stipend		440792	Less:- Withdrawals	22,67,924.00	76,92,439.85
Provident Fund			TDS for different Years		
Balance B/f	83,78,407.00		TDS (FY - 2013-14)		780
Add:- This Year	8,82,238.00		TDS (FY - 2014-15)		4695
Add:- Interest for 2017-18	6,01,556.85		TDS (FY-2015-16)		3771
Less:- Withdrawals	22,67,924.00	75,94,277.85	TDS (FY-2016-17)		4616
			TDS(FY -2017-18)		70440
			Closing Balance (As per Schedule-3)		
			Cash at Bank		84,82,557.45
			Cash In Hand		6,801.00
TOTAL		50017256.36	TOTAL		50017256.36

Place :- Kolkata
Dated :

(Signature)
Principal

VIDYASAGAR TEACHERS' TRAINING COLLEGE
Paschim Medinipur



In terms of our attached report of even date
For Kamal H Agarwal & Associates
Chartered Accountants
FRI No : 327616-E

(Signature)
(Kamal Kamal Agarwal)
Proprietor
Membership No : 068199