



INDEPENDENT AUDITOR REPORT

We have audited the accompanying Balance Sheet of " Vidyasagar Training Institute " , PO Midnapore, Dist – Paschim Medinipur as at 31st March, 2019, 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 an 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, 2019
 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 september, 2019



For Kamal H Agarwal & Associates
Chartered Accountants
FRN : 327615-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. 9801390.50

Provident Fund Account Individual Statement Balance – Rs. 9087121.34

Provident Fund Deposit A/c balances as per Ledger-Rs.9703228.50

Provident Fund Deposit A/c Balance as per treasury Pass Book – Rs. 9312945 /-

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 2018 to Feb 2019 .No Provision has been made for March 2019 in the Income and Expenditure Account.

Kamal H Agarwal & Associates
Kolkata
M No: 069199
Chartered Accountants

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 Kumar Agarwal
Proprietor
Membership No :- 069199

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

Balance Sheet as on 31st March,2019

Liabilities	Amount	Amount	Assets	Amount	Amount
Capital Account			Fixed Assets (As per Schedule - 1)		
Balance b/f	202,36,986.24		As per Last year Account	270,06,065.00	
Add: Excess of Income Over Expenditure	52,52,324.31	254,89,310.55	Add- Addition During the year	22,03,107.00	292,09,172.00
Admission Tax Fees - b/f		3,200.00	Investments (As per Schedule - 2)		
Building Extension Fund-b/f		31,910.00	Fixed Deposit with different Banks		77,35,156.36
Deputation b/f		15,353.00	Old Advances		
Library Caution Deposit Fund - b/f		94,375.00	Development Fund - Axis Bank b/f		4,41,000.00
Student Activity Fund - b/f		2,02,165.77	Development Fund A/c 4489-b/f		27,000.00
UGC Government Grant Fund		19,000.00	Laboratory Caution Deposit - b/f		10,154.00
Outstanding Expenses - b/f		1,05,674.00	Laboratory Fund A/c -b/f		9,500.00
Profession Tax		1,790.00	Library Fund A/c - b/f		52,750.00
Provident Fund b/f		1,23,600.00	Adv Bank Loan Repayment		48,194.00
Current Liabilities			Puja Advance		
Security Deposit		2,20,082.00	As per Last A/c	66,147.00	
Advance Pay Package rectivable		46,509.00	Advance for the year	1,60,000.00	
Arrears Paid Payable		22,202.00	Less- recovery for the year	1,30,000.00	96,147.00
B.ED Form Fill up Fees		3,225.00	Staff Salary Advance		1,20,000.00
UC recoverable		22,068.00	Provident Fund Deposit A/c		
Subsidiary Fund Bst-b/f		202,57,617.00	As per Last A/c	92,86,204.00	
General Fund and Various Grant b/f		3,10,640.00	Add- This year	8,05,000.00	
Undisbursed Grant and Stipend		4,40,792.00	Add- Interest for 2018-19	6,49,081.50	
Provident Fund			Less - Withdrawal	9,38,895.00	98,01,390.50
Balance b/f	91,88,042.00		TDS for different Years		
Add- This Year	8,05,000.00		TDS (FY - 2013-14)		780.00
Add- Interest for 2018-19	6,49,081.50		TDS (FY - 2014-15)		4,695.00
Less - Withdrawal	9,38,895.00	97,09,228.50	TDS (FY-2015-16)		3,771.00
			TDS (FY-2016-17)		4,616.00
			TDS(FY -2017-18)		70,440.00
			TDS(FY -2018-19)		72,964.77
			Closing Balance (As per Schedule-3)		
			Cash at Bank		93,74,532.69
			Cash in Hand		15,859.00
TOTAL		575,02,741.32	TOTAL		575,02,741.32

Place :- Kolkata
 Dated :- 30th September 2019

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



Kamal Agarwal
 (Kamal Kumar Agarwal)
 Proprietor
 Membership No : 069199

[Signature]
PRINCIPAL
Vidyasagar Teachers Training College
Midnapore, Paschim Medinipur

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

INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 ST MARCH 2019

EXPENDITURE	Amount	Amount	INCOME	Amount	Amount
<u>To Government Pay Package</u>			<u>By Government Pay Package</u>		
Salary to Teaching and Non -Teaching Staff	98,44,795.00		Pay Packet Received		10156231.00
Full Time Contractual Staff Salary	3,11,436.00		<u>By Fees Received</u>		
<u>To Salary from College Fund</u>			B.ED College Course Fees		6029400
Contractual Staff Salary	9,30,000.00		Tuition Fees		240000
<u>To Administrative and Other Expenses</u>			Online Form Fillup Fees		167501.00
Advertisement Expenses	1,30,832.00		Hostel Fees recd from Students		210000
Bank Charges	3,380.30		<u>By Interest</u>		
BED exam Centre Fees	25,000.00		By Interest Received From Fixed Deposit		400125.63
Certification fees	6,800.00		By Bank Interest Received		370022.98
Ceremonial Expenses	1,26,180.00		<u>By Grants for expenses</u>		
Cycle Allowances	1,200.00		Extra Allowances		635807.00
Electricity Expenses	60,344.00		NCTE Recognised Grant		
Entertainment Expenses	22,759.00		Reseach Grants		93432.00
Extra Allowance paid	6,49,783.00		NCTE Validation Certificate Fees		51700
Final teaching Expenses	80,100.00		Seminar Grant		60000.00
Fuel Expenses	5,150.00		By Revenue from Hall Rent		28410.00
Gardening Expenses	30,240.00		By Sale of Tender Forms		7000.00
Games & Sports	28,900.00				
UGC Paid	17,439.00				
Miscellaneous Expenses	27,795.00				
NCTE Expenses					
Online System Charges	30,680.00				
Postage Expenses	771.00				
Printing Charges	13,720.00				
Repair and Maintainance	1,32,331.00				
Research Expenses	93,432.00				
Seminar Expenses	35,000.00				
Security Guard for Women Hostel	30,000.00				
Stationery Expenses	31,578.00				
Telephone Charges	11,105.00				
Tuition Fees Paid to Government	1,20,000.00				
Travelling Expenses	28,038.00				
Student Activity Expenses	58,500.00				
Website Charges	41,000.00				
UGC Grant Return Charged off	2,69,017.00				
To Excess of Income over Expenditure (transfer to Capital Account)		52,52,324.31			
TOTAL		18449629.61	TOTAL		18449629.61

Place - Kolkata

Dated:

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



Kamal Agarwal
(Kamal Kumar Agarwal)
Proprietor
Membership No. 069199

Principals
PRINCIPAL
Vidyasagar Teachers Training College
Midnapore, Paschim Medinipur