



SARK & CO.

CHARTERED ACCOUNTANTS

Office Address : 7th Floor, Sai Tower, Circular Road, Ranchi, Jharkhand- 834001
EmailID: ranchi@sarkandco.in, Cell No: 8809996406 Website: www.sarkandco.in

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 at March 31, 2023, 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.



New Delhi
Gurgaon
Ghaziabad
Hyderabad

44/9, 1st Floor, Kishangarh, Vasant Kunj, New Delhi- 110070
Flat No 1202, Tower-17, Chd Avenue-71, Sector-71, Gurgaon - 122001
113-A 1st Floor, Jaina Tower, A-23 R.D.C., Raj Nagar, Ghaziabad - 201002
Flat No F4(DN078) Sri Sai Sadan Apartment Opp Andhara Bank Yousufguda, Main Road, Madura Nagar, Hyderabad- 500038



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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:

- In the case of the Balance Sheet, of the state of affairs of the Society as at March 31, 2023; and
- 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:

- We have obtained all the information & explanations, which to the best of our knowledge & belief were necessary for the purposes of our audit;
- 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;
- The Balance Sheet, Income and Expenditure Account and Receipt & Payment Account dealt with by this Report are in agreement with the books of account;
- In our opinion, the Balance Sheet, Income & Expenditure Account and Receipt & Payment Account comply with the Accounting Standard;



For S A R K & C O
CHARTERED ACCOUNTANTS

Nishant Kumar
(CA NISHANT KUMAR)

Partner, (M/066414)

Place: Ranchi

Date : 30.09.2023

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GAUTAM BUDDHA TEACHERS' TRAINING COLLEGE

(RUN BY UJJWAL BHARAT TRUST)

At: Demotand, Hazaribag- 825301, Jharkhand

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2023

EXPENDITURE	AMOUNT (Rs)	INCOME	AMOUNT (Rs)
Employees Expense <i>Salary expense</i> 13819119.00 <i>Honorarium</i> 120000.00 <i>Group Health Insurance</i> 129190.00 <i>EPF</i> 619369.00 <i>Staff welfare expense</i> 118612.00	1,48,06,290.00	By Admission Fee 7,44,600.00 " Tuition Fee 1,35,03,100.00 " C.C.A Fee 46,000.00 " CLC & Character Certificate Fee 55,500.00 " Computer Lab Fee 4,56,000.00 " Development Fund Fee 45,48,000.00 " Field & Cultural Fee 6,13,600.00 " ICT Lab Fee 3,82,700.00 " Instructional Lab.Fee 8,36,000.00 " Library Fee 5,30,220.00 " Seminar & Conference fee 3,05,700.00 " Other Fe 1,27,500.00 " Yoga & Physical Activities fee 6,11,400.00 " Other Income 421.79 " Interest from Bank 2,473.00	
Activity Expenses 8,64,393.00 Advertisement 1,38,828.00 Audit Fee FY 2022-23 35,000.00 Bank Charge 12,737.53 College Development expense 1,13,918.00 Waste material MGT 6,650.00 Electricity expense 54,772.00 Power & fuels 1,27,130.00 Green Initiative expense 7,880.00 Building Maintenance 2,34,285.00 JAC expense 40,875.00 Contingency expense 1,10,192.86 B.Ed. Affiliation expense 1,54,213.00 EPF Consultancy Fee 12,000.00 NAAC expense 85,853.00 NSS expense 20,600.00 College website Renewal fee 6,250.00 Seminar & Conference expense 20,000.00 Library Expenses 1,07,500.00 Telephone/ Net. Expense 42,726.50 Newspaper & Journals 25,037.00 Printing & Stationary 1,36,429.00 Repair & maintenance 1,99,538.24 Travelling & Conveyance expense 1,01,525.00 Car Insurance 27,305.00 Allumini. Expense 10,200.00 Depreciation 17,59,659.00 Excess of Income over expenditure 35,01,427.66	2,27,63,214.79		2,27,63,214.79

Our Report of Even Date Attached

Significant Accounting Policies & Notes to Accounts in Note -1

SARK & CO

CHARTERED ACCOUNTANTS

Nishant Kumar

NISHANT KUMAR)

Mem. (M/066414)

Ranchi

31.03.2023



For UJJWAL BHARAT TRUST
(GAUTAM BUDDHA TEACHER'S TRAINING COLLEGE)

[Signature]
 Authorised Signatory
SECRETARY
 Gautam Buddha T.T. College
 Hazaribagh (Jharkhand)

GAUTAM BUDDHA TEACHERS' TRAINING COLLEGE

(RUN BY UJJWAL BHARAT TRUST)

At: Demotand, Hazaribag- 825301, Jharkhand

RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDED 31.03.2023

RECEIPT	AMOUNT (Rs)	PAYMENT	AMOUNT (Rs)
To Opening cash & bank balance		By Sundry Creditors for expense	22,62,392.00
Cash at Bank 5118037.04	51,13,450.04	" Sundry Creditors for Assets Creation	33,13,510.00
Cash in hand -4587.00		" Audit fee paid	25,000.00
To Fee Receipts	2,52,14,120.00	" EPF Consultancy	12,000.00
" CLC Fees	50,000.00	" Contingency expense	22,101.00
" Seminar fee	60,200.00	" Loan & Advance	4,47,000.00
" Other Receipts	160.00	" Bank Charges	12,688.03
" Interest from Bank	2,473.00	" Building Maintenance Exp.	160.00
" Sundry Creditors	56,132.00	" Electricity Expense	52,592.00
" Loan & Advance	1,97,000.00	" Power & Fuels expense	1,19,020.00
		" Activity Expenses	16,123.00
		" Telephone/ Net. Expense	4,467.50
		" Printing & Stationary	8,758.00
		" Repair & maintenance	10,681.00
		" Travelling & Conveyance expense	28,200.00
		" <u>Employees Expense paid</u>	
		Salary expense 12922656.00	
		Staff welfare 33279.00	
		Honorarium 120000.00	
		Group Health Insurance 200590.00	
		EPF 1148862.00	1,44,25,387.00
		" <u>Closing cash & bank balance</u>	
		Cash at Bank 9933455.51	
		Cash in hand 0.00	99,33,455.51
TOTAL	3,06,93,535.04		3,06,93,535.04

As per Our Report of Even Date Attached

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

Dr SARK & CO

CHARTERED ACCOUNTANTS

Nishant Kumar

A NISHANT KUMAR)

Partner, (M/066414)

Ranchi

31.03.2023



For UJJWAL BHARAT TRUST
(GAUTAM BUDDHA TEACHER'S TRAINING COLLEGE)

[Signature]
Authorised Signatory
SECRETARY
Gautam Buddha T.T. College
Hazaribagh (Jharkhand)

(RUN BY UJJWAL BHARAT TRUST)
At: Demotand, Hazaribagh- 825301, Jharkhand
BALANCE SHEET AS ON 31.03.2023

LIABILITIES	AMOUNT (Rs)	AMOUNT (Rs)	A S S E T S	AMOUNT (Rs)	AMOUNT (Rs)
CAPITAL FUND			FIXED ASSETS		
Capital Fund	4248000.00		As per Annexure 'A'		3,04,76,689.69
Development Fund	7175000.00				
General Reserve	1526701.00				
GENERAL FUND			INVESTMENT		
Opening Balance	31971742.79	1,29,49,701.00	Advance for Land	4211000.00	
Add Excess of Income over Exp.	3501427.66	3,54,73,170.45	Security Deposit in N.C.T.E.	2000000.00	
SECURED LOAN			Security Deposit in V.B.U.	5000000.00	67,11,000.00
Building Loan from SBI					
UNSECURED LOAN					
CURRENT LIABILITIES			CURRENT ASSETS, LOAN & ADVANCES		
EPF Consultancy Fee Payable	12000.00		Fees from Students Receivable	1652000.00	
Audit fee payable	35000.00		B. Ed.	1334000.00	29,86,000.00
EPFO Payable	107115.00		D. El. Ed		
Electricity bill payable	67246.00		Bank & Cash Balance		
Honorarium payable	10000.00		Cash in Hand	0.00	
Staff's Salary payable	1162367.00		State Bank of India	9833377.15	
Sundry Creditor	290545.75		Bank of Baroda	90358.36	
		16,84,273.75	Bank of India	9720.00	99,33,455.51
TOTAL		5,01,07,145.20			5,01,07,145.20

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 : 30.09.2023



For UJJWAL BHARAT TRUST

(GAUTAM BUDDHA TEACHER'S TRAINING COLLEGE)

Gautam Buddha T.T. College
Authorised Signatory
SECRETARY

Gautam Buddha T.T. College
Hazaribagh (Jharkhand)

At: Demotland, Hazaribagh - 825301, Jharkhand

ANNEXURE 'A'

DETAILS OF FIXED ASSETS

SL. NO.	P A R T I C U L A R S	GROSS BLOCK OF ASSETS						DEPRECIATION		NET BLOCK
		W.D.V AS ON 01.04.2022	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 (%)	Amount (Rs)	W.D.V. AS ON 31.03.2023
1	Land	2159249.00	-	-		0.00	2159249.00	***		2159249.00
2	College Building WIP	4743448.50	779037.00	1,20,350.00	Trf to Building a/c	4000000.00	1642835.50	***		1642835.50
3	College Building	19223303.00	-	4000000.00		0.00	23223303.00	5%	961165.00	22262138.00
4	Furniture & Fittings	2251315.00	1,66,103.00	76260.00		0.00	2493678.00	10%	245555.00	2248123.00
5	Inverter & Battery	212159.00	-	28500.00		0.00	240659.00	15%	33961.00	206698.00
6	Library Books	226165.00	-	20,850.00		0.00	247015.00	15%	35489.00	211526.00
7	Sports Item	32745.00	-	-		0.00	32745.00	15%	4912.00	27833.00
8	Innova Car	313120.00	-	-		0.00	313120.00	15%	46968.00	266152.00
9	Plant & Machinery	68689.00	3,02,183.00	1,100.00		0.00	371972.00	15%	55713.00	316259.00
10	Electrics Item	327988.00	3,77,791.20	38,090.99		0.00	743870.19	15%	108724.00	635146.19
11	Laboratory Equipment	57835.00	20,596.00	-		0.00	78431.00	15%	11765.00	66666.00
12	Music System	49683.00	-	-		0.00	49683.00	15%	7452.00	42231.00
13	Computer & Accessories	543120.00	56,868.00	39,800.00		0.00	639788.00	40%	247955.00	391833.00
TOTAL		30208819.50	1702578.20	4324950.99		4000000.00	32236348.69		1759659.00	30476689.69

Place: Ranchi

Date : 30.09.2023



(Signature)
SECRETARY
 Gaudam Buddha T.T. College
 Hazaribagh (Jharkhand)

GAUTAM BUDDHA TEACHERS' TRAINING

(RUN BY UJJWAL BHARAT TRUST)

HAZARIBAG

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

1. THE FINANCIAL STATEMENTS ARE PREPARED UNDER THE MERCANTILE SYSTEM OF ACCOUNTING.
2. ALL EXPENDITURE AND INCOME TO THE EXTENT CONSIDERED PAYABLE AND RECEIVABLE ARE ACCOUNTED FOR ON ACCRUAL BASIS.
3. FIXED ASSETS ARE STATED AT W.D.V. DEPRECIATION ON FIXED ASSETS IS PROVIDED W.D.V. AT THE RATES AND IN THE MANNER PRESCRIBED IN THE INCOME TAX, RULES 1962.
4. BALANCE AS APPEARING IN BOOKS OF ACCOUNT IS SUBJECT TO CONFIRMATION.




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