



D.K.DUGGAL & ASSOCIATES
CHARTERED ACCOUNTANTS
218, S.G.SHOPPING MALL, D.C. CHOWK MARKET,
Website: <http://dkduggalassociates.icai.org.in>
e-mail: dixitduggal@yahoo.com
Phones- 45520878, 27860152

12th February, 2015

To
The Chairman
Governing Body,
Shaheed Bhagat Singh (Eve.) College
University of Delhi
New- Delhi

Dear Sir,

We have audited the attached Balance sheet of Provident Fund A/c of **Shaheed Bhagat Singh (Eve.) College**, University of Delhi, as at 31st March 2015 and also Income and Expenditure Account & Cash Flow Statement of Provident Fund A/c of for the year ended on that date & annexed thereto. These financial Statements & Books of Accounts are the responsibility of the management of the college. Our responsibility is to express an opinion on these financial statements, books of accounts based on our audit.

In our opinion, these financial statements have been prepared as suggested by the **Institute of Chartered Accountants of India** and issued by UGC vide notification number **D.O No. 8-2/2012-UIA**.

We conducted our audit in accordance with Auditing Standards Generally Accepted in India & required for conducting that audit. Those standards required that, we plan & perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement(s). An audit includes examining on test basis, evidence supporting the amount disclosures in the financial statements. An audit also includes assessing the accounting principles used & significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis of our opinion and report that.

I our detailed observation is as per the Annexure enclosed herewith.

II Further to our Comments as stated in the Annexure referred in Paragraphs (I) above





- a) Subject to our observation as stated in Para 1 to 2 of the annexure enclosed herewith, we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) Subject to observation as stated in Para 1 to 2 of the said annexure in our opinion, College has kept proper books of accounts as required by law so far as appears from our examination of the books.
- c) The College's Balance Sheet dealt with by this report is in agreement with the books of accounts.
- d) In our opinion and to the best of our information & according to the explanation given to us and subject to the comments given above the accounts given a true and fair view.
- 1) In the case of the Balance Sheet of all accounts, of the state of affairs of Provident Fund of the college as at March 31, 2015.
 - 2) In the case of Income & Expenditure Account, the excess of Income over Expenditure for the year ended on that date.
 - 3) In the case of the Cash Flow Statement, of the cash flows of the College for the year ended on that date.

D.K DUGGAL & ASSOCIATES
Chartered Accountants



DIXIT KUMAR
PARTNER
M.NO:082973
FIRM REGN NO: 014504N

PLACE: NEW DELHI

DATE:- 24/02/2016

Annexure to Audit Report of Provident Fund A/c

1) Retirement Period :

According to GPF Act, no subscription should be made to the Provident Fund Account of a subscriber in the last three months of service before superannuation, the same was also commented in our previous year Audit report, but the college continued the same practice in this year also.



It is highly recommended, that college must stop this practice and ensure strict adherence to GPF Act.

2) Recommendations

As per the UGC guidelines, an Educational Institution which takes Grants from UGC must prepare its financial statements as suggested by the Institute of Chartered Accountant of India and issued by UGC vide notification number D.O No. 8-2/2012-UIA from financial year 2013-2014 onwards.

- c) All educational institutions should be mandated to apply accrual basis of accounting.
- d) Accounting Standards issued by the ICAI should be made mandatory to educational institutions.
- e) Fund based accounting may be introduced for F earmarked / Designated Funds.
- f) If Restricted funds, is meant for meeting revenue expenditure, upon incurrance of such expenditure, the same is charged to the income and expenditure account a corresponding amount is transferred from the concerned restricted fund account to the credit of the Income and Expenditure Account and,
If the fund is meant for meeting capital expenditure, upon incurrance of the expenditure, the relevant asset account is debited which is depreciated as per AS 6. The concerned restricted fund account is treated as deferred income, not exceeding of the cost of the asset, and is transferred to the credit of the Income and Expenditure Account in proportion to the depreciation charged every year.

D.K DUGGAL & ASSOCIATES
Chartered Accountant



DIXIT KUMAR
PARTNER
M.NO:082973
FIRM REGN NO: 014504N

PLACE: NEW DELHI

DATE: 24/02/2016

**SHAHEED BHAGAT SINGH (EVE.) COLLEGE
UNIVERSITY OF DELHI**

BALANCE SHEET OF PROVIDENT FUND A/C AS ON 31ST MARCH 2015

HEAD	SCHEDULE	CURRENT YEAR	PREVIOUS YEAR
SOURCES OF FUNDS		AMOUNT (In ₹)	AMOUNT (In ₹)
CORPUS/CAPITAL FUND	1	-	-
GENERAL FUND	2	13,026,959.56	10,794,134.65
DESIGNATED/EARMARKED FUNDS	3	-	-
RESTRICTED FUNDS	4	115,794,215.42	99,715,193.42
LOANS AND BORROWINGS	5	-	-
CURRENT LIABILITIES AND PROVISIONS	6	-	2,793,919.00
TOTAL		128,821,174.98	113,303,247.07
APPLICATION OF FUNDS			
FIXED ASSETS	7	-	-
INVESTMENTS	8	122,902,074.98	113,059,678.07
CURRENT ASSETS	9	5,877,100.00	243,569.00
LOANS, ADVANCES AND DEPOSITS	10	42,000.00	-
TOTAL		128,821,174.98	113,303,247.07

As per our Report of even date attached
For m/s D.K Duggal & Associates
Chartered Accountants



DIXIT KUMAR
PARTNER
FIRM REGN. : 014504N
M NO. : 082973

[Signature]
S.O. (A/Cs)

[Signature]
A.O.(CONSULTANT)

[Signature]
BURSAR

[Signature]
PRINCIPAL

Place : New Delhi

Date : 24/02/2016

**SHAHEED BHAGAT SINGH (EVE.) COLLEGE
UNIVERSITY OF DELHI**

BALANCE SHEET (SCHEDULE) AS ON 31ST MARCH 2015

SCHEDULE NAME: **GENERAL FUND**

SCHEDULE: **02**

S.No.	HEAD	CURRENT YEAR	PREVIOUS YEAR
		AMOUNT (In ₹)	AMOUNT (In ₹)
1	GENERAL & CONSIL. FUND ACCOUNTS	10,794,134.65	1,386,847.00
2	SURPLUS	2,232,824.91	9,407,287.65
	TOTAL	13,026,959.56	10,794,134.65

As per our Report of even date attached
For m/s D.K Duggal & Associates
Chartered Accountants



DIXIT KUMAR
PARTNER
FIRM REGN. : 014504N
M NO. : 082973

[Signature]
S.O. (A/Cs)

[Signature]
A.O.(CONSULTANT)

[Signature]
BURSAR

[Signature]
PRINCIPAL

Place : New Delhi

Date : 24/02/2016

**SHAHEED BHAGAT SINGH (EVE.) COLLEGE
UNIVERSITY OF DELHI**

BALANCE SHEET (SCHEDULE) AS ON 31ST MARCH 2015

SCHEDULE NAME: **RESTRICTED FUND**

SCHEDULE 04

S.No.	HEAD	CURRENT YEAR	PREVIOUS YEAR
		AMOUNT (In ₹)	AMOUNT (In ₹)
1	COLLEGE CONTRIBUTION (OLD)	3,133,035.00	3,133,035.00
2	NPS COLLEGE CONTRIBUTION	-	120,269.00
3	NPS MEMBER CONTRIBUTION	1,000,133.42	749,851.42
4	MEMBER SUBSCRIPTION	111,661,047.00	95,712,038.00
		-	-
	TOTAL	115,794,215.42	99,715,193.42

As per our Report of even date attached

For m/s D.K Duggal & Associates

Chartered Accountants


DIXIT KUMAR
PARTNER

FIRM REGN. : 014504N
M NO. : 082973


S.C. (A/Ca)


A.O. (CONSULTANT)


BURSAR


PRINCIPAL

Place : New Delhi

Date : 24/01/2016

SHAHEED BHAGAT SINGH (EVE.) COLLEGE
UNIVERSITY OF DELHI

BALANCE SHEET (SCHEDULE) AS ON 31ST MARCH 2015

SCHEDULE NAME: CURRENT LIABILITIES & PROVISVISIONS

SCHEDULE: 06

		CURRENT YEAR	PREVIOUS YEAR
S.No.	HEAD	AMOUNT (In ₹)	AMOUNT (In ₹)
1	UNION BANK OF INDIA PF A/C 1558	-	2,793,919.00
		-	-
	TOTAL	-	2,793,919.00

As per our Report of even date attached
For m/s D.K Duggal & Associates
Chartered Accountants


DIXIT KUMAR S.O. (A/Cs)
PARTNER

FIRM REGN. : 014504N
M NO. : 082973


A.O. (CONSULTANT)


BURSAR


PRINCIPAL

Place : New Delhi

Date : 24/02/2016

**SHAHEED BHAGAT SINGH (EVE.) COLLEGE
UNIVERSITY OF DELHI**

BALANCE SHEET (SCHEDULE) AS ON 31ST MARCH 2015

SCHEDULE NAME: INVESTMENT

SCHEDULE: 08

S.No.	HEAD	CURRENT YEAR	PREVIOUS YEAR
		AMOUNT (In ₹)	AMOUNT (In ₹)
1	FDR WITH S. B. OF TRAVANCORE	33,353,691.65	30,281,276.35
2	FDR WITH IDBI BANK	-	30,396,866.00
3	FDR WITH O. B. C. (NPS)	-	2,111,058.41
4	FDR WITH SBI BIKANER & JAIPUR	5,226,890.33	4,758,474.30
5	FDR WITH UNION BANK OF INDIA	72,924,883.00	43,490,993.00
6	RD WITH UNION BANK OF INDIA	11,396,610.00	2,021,010.00
	TOTAL	122,902,074.98	113,059,678.07

As per our Report of even date attached
For m/s D.K Duggal & Associates
Chartered Accountants



DIXIT KUMAR
PARTNER
FIRM REGN. : 014504N
M NO. : 082973

S.O. (A/Ck)

A.O. (CONSULTANT)

BURSAR

PRINCIPAL

Place : New Delhi

Date : 24/02/2016

**SHAHEED BHAGAT SINGH (EVE.) COLLEGE
UNIVERSITY OF DELHI**

BALANCE SHEET (SCHEDULE) AS ON 31ST MARCH 2015

SCHEDULE NAME: **CURRENT ASSETS**

SCHEDULE: **09**

S.No.	HEAD	CURRENT YEAR	PREVIOUS YEAR
		AMOUNT (In ₹)	AMOUNT (In ₹)
1	UNION BANK OF INDIA FLEXY A/C 0112	263,953.00	243,569.00
2	UNION BANK OF INDIA PF A/C 1558	5,543,460.00	-
3	TDS	69,687.00	-
	TOTAL	5,877,100.00	243,569.00

As per our Report of even date attached

For m/s D.K Duggal & Associates

Chartered Accountants



DIXIT KUMAR
PARTNER

FIRM REGN. : 014504N

MNO. : 082973

S.O. [A/Cs]

A.O. (CONSULTANT)

BURSAR

PRINCIPAL

Place : New Delhi

Date : 24/02/2016

SHAHEED BHAGAT SINGH (EVE.) COLLEGE
UNIVERSITY OF DELHI

BALANCE SHEET (SCHEDULE) AS ON 31ST MARCH 2015

SCHEDULE NAME: LOANS, ADVANCES & DEPOSITS


SCHEDULE 10

		CURRENT YEAR	PREVIOUS YEAR
S.No.	HEAD	AMOUNT (In ₹)	AMOUNT (In ₹)
1	MAINT. A/C	42,000.00	-
TOTAL		42,000.00	-

As per our Report of even date attached

For m/s D.K Duggal & Associates

Chartered Accountants


DIXIT KUMAR
PARTNER
FIRM REGN. : 014504N
M NO. : 082973


S.O. (A/Cs)


A.O. (CONSULTANT)


HURSAR


PRINCIPAL

Place : New Delhi

Date : 24/02/2016

**SHAHEED BHAGAT SINGH (EVE.) COLLEGE
UNIVERSITY OF DELHI**

INCOME AND EXPENDITURE OF PROVIDENT FUND A/C AS ON 31ST MARCH 2015

Particulars	Schedule	CURRENT YEAR					PREVIOUS YEAR
		Unrestricted Funds			Restricted Fund	TOTAL AMOUNT (In ₹)	TOTAL AMOUNT (In ₹)
		Corpus	Designated	General			
INCOME							
Academic Receipts	11	-	-	-	-	-	-
Grants & Donations	12	-	-	-	-	-	-
Income from investments	13	-	-	10,870,695.91	-	10,870,695.91	16,693,021.66
Other incomes	14	-	-	-	-	-	-
TOTAL (A)				10,870,695.91	-	10,870,695.91	16,693,021.66
EXPENDITURE							
Staff Paymt. & Benefits	15	-	-	-	-	-	-
Academic Expenses	16	-	-	-	-	-	-
Admin. and General	17	-	-	-	-	-	-
Transportation Expenses	18	-	-	-	-	-	-
Repairs & maintenance	19	-	-	-	-	-	-
Finance costs	20	-	-	-	-	-	-
Other Expenses	21	-	-	8,637,871.00	-	8,637,871.00	7,285,734.00
TOTAL (B)				8,637,871.00	-	8,637,871.00	7,285,734.00
Income over Expenditure (A-B)				2,232,824.91	-	2,232,824.91	9,407,287.66
Balance Being Surplus Carried to Desig/General Fund (C)				2,232,824.91	-	2,232,824.91	9,407,287.66
TOTAL (B + C)				10,870,695.91	-	10,870,695.91	16,693,021.66

As per our Report of even date attached
For m/s D.K Duggal & Associates
Chartered Accountants

DIXIT KUMAR
PARTNER
FIRM REGN : 014504N
M NO. : 082973


S.O. (A/Cs)


A.O. (CONSULTANT)


BURSAR


PRINCIPAL

Place : New Delhi

Date : 24/03/2016

**SHAHEED BHAGAT SINGH (EVE.) COLLEGE
UNIVERSITY OF DELHI**

INCOME & EXPENDITURE (SCHEDULE) AS ON 31ST MARCH 2015

SCHEDULE NAME: **INCOME FROM INVESTMENTS**

SCHEDULE: 13

S.No.	HEAD	CURRENT YEAR	PREVIOUS YEAR
		AMOUNT (In ₹)	AMOUNT (In ₹)
1	INTT. FROM FIXED DEPOSIT (TRAVANCORE)	3,072,415.29	7,772,237.36
2	INTT. FROM FIXED DEPOSIT (STATE BANK OF BIKANER & JAIPUR)	468,416.03	758,474.30
3	INTT. FROM FIXED DEPOSIT (UNION BANK OF INDIA)	6,404,601.00	990,993.00
4	INTT. FROM FIXED DEPOSIT (IDBI BANK LTD.)	140,977.99	696,866.00
5	INTT. FROM R.D (UNION BANK OF INDIA)	675,600.00	4,601,823.00
6	INTT. FROM ORIENTAL BANK OF COMM.	44,339.59	1,785,714.00
	TOTAL (A)	10,806,349.91	16,606,107.66
7	INTT. FROM SAVING BANK	43,962.00	86,914.00
8	INTT. FROM FLEXI BANK	20,384.00	-
	TOTAL (B)	64,346.00	86,914.00
	TOTAL	10,870,695.91	16,693,021.66

As per our Report of even date attached
For m/s D.K Duggal & Associates
Chartered Accountants


DIXIT KUMAR
PARTNER

FIRM REGN. : 014504N
M NO. : 082973


S.O. (A/Cs)


A.O. (CONSULTANT)


BURSAR


PRINCIPAL

Place : New Delhi

Date : 24/02/2016

**SHAHEED BHAGAT SINGH (EVE.) COLLEGE
UNIVERSITY OF DELHI**

INCOME & EXPENDITURE (SCHEDULE) AS ON 31ST MARCH 2015

SCHEDULE NAME: **OTHER EXPENSES**

SCHEDULE: 21

S.No.	HEAD	CURRENT YEAR	PREVIOUS YEAR
		AMOUNT (In ₹)	AMOUNT (In ₹)
1	INTEREST ALLOCATED TO MEMBER SUB.	8,637,820.00	7,285,683.00
2	BANK CHARGES	51.00	51.00
	TOTAL	8,637,871.00	7,285,734.00

As per our Report of even date attached

For m/s D.K Duggal & Associates

Chartered Accountants


DEK
 PARTNER

FIRM REGN. : 014504N

M NO. : 082973


 S.O. (A/Cs)


 A.O. (CONSULTANT)


 BURSAR


 PRINCIPAL

Place : New Delhi

Date : 24/02/2016

**SHAHEED BHAGAT SINGH (EVE.) COLLEGE
UNIVERSITY OF DELHI**

Cash Flow Statement of Provident Fund A/c for the Year ended 31st March, 2015

	AMOUNT (In ₹)	AMOUNT (In ₹)
<u>Cash Flow from Operating Activities:</u>		
Surplus/(Deficit) for the year	2,232,824.91	
Adjustments for the non-operating incomes/expenses		
(Interest Income)	(10,806,349.91)	
Surplus /(Deficit) before changes in the Current Assets &		(8,573,525.00)
Assets/Current Liabilities		
(Increase)/Decrease in Current Assets	(111,687.00)	
Increase/(Decrease) in Current Liabilities	16,079,022.00	
Net Cash from Operating Activities		7,393,810.00
Cash Flow from Investing Activities:		
1) (Purchase)/Sale of fixed of fixed assets	0.00	
2) (Purchase)/Sale of fixed of Investment	(9,842,395.91)	
4) Interest received	10,806,349.91	
Net Cash from Investing Activities		963,953.00
Cash Flow from Investing Activities:	0.00	
Net Increase /Decrease in Cash equivalents	8,357,763.00	
Cash and Cash equivalent at the beginning of the period	(2,550,350.00)	
Cash and Cash equivalent at the end of the period		5,807,413.00

As per our Report of even date attached

For m/s D.K Duggal & Associates

Chartered Accountants


DIXIT KUMAR
PARTNER

FIRM REGN. : 014504N

M NO. : 082973


S.O. (A/Cs)


A.O. (CONSULTANT)


BURSAR


PRINCIPAL

Place : New Delhi

Date : 24/03/2016