

16-17

ALLAHABAD UNIVERSITY
ALLAHABAD



ANNUAL FINANCIAL STATEMENTS FOR THE YEAR
ENDED ON 31ST MARCH, 2017

Separate Audit Report of Comptroller and Auditor General of India on the accounts of University of Allahabad, Allahabad for the year ended 31 March, 2017

We have audited the attached Balance Sheet of the University of Allahabad, Allahabad (University) as at 31 March 2017, the Income and Expenditure Account and the Receipts and Payments Account for the year ended on that date, under Section 19(2) of the Comptroller and Auditor General's (Duties, Powers and Conditions of Service) Act, 1971 read with Section 32 (1) of the University of Allahabad Act, 2005. These financial statements are the responsibility of the University's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. This Separate Audit Report contains the comments of the Comptroller and Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards and disclosure norms, etc. Audit observations on financial transactions with regard to compliance with the Law, Rules and Regulations (Propriety and Regularity) and efficiency-cum-performance aspects, etc., if any, are reported through Inspection Reports/CAG's Audit Reports separately.
3. We have conducted our audit in accordance with the auditing standards generally accepted in India. The standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining, on a test basis, evidences supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.
4. Based on our audit, we report that:
 - (i) 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;
 - (ii) The Balance Sheet, Income and Expenditure Account and Receipts and Payments Account dealt with by this report have been drawn up in the format of financial Statement for Central Higher Educational institutions prescribed by MHRD, Government of India.
 - (iii) In our opinion, proper books of accounts and other relevant records have been maintained by the University as required under Section 32 (1) of the University of Allahabad Act, 2005 in so far as it appears from our examination of such books.
 - (iv) We further report that:

(A) Balance Sheet

Corpus/Capital Fund (Schedule 1, Non-Plan) (-) ₹ 98.87 lakh

The University had shown ₹ 91.02 lakh as grant utilised for capital expenditure under the corpus fund. This included value of books of ₹ 3.68 lakh received as gift which was also depicted separately in the Shedule-1. Therefore, the "Grants from UGC, Government of India and State Government utilised for capital expenditure" had been overstated and 'Closing Balance' of grant was understated by ₹ 3.68 lakh each.

(B) Income and Expenditure Account (Non-Plan Account)

The University has shown advertisement and printing and stationary expenses amounting to ₹ 41.83 lakh and ₹ 3.77 lakh respectively under 'Academic Expenses' in schedule 16 (Non-Plan) instead of 'Administrative and General Expenses' in schedule 17

(Non-Plan) as prescribed in MHRD format. This resulted in overstatement of 'Academic Expenses' and understatement of 'Administrative and General Expenses' by ₹ 45.60 lakh each.

(C) General

(C.1) The University did not prepare the GPF and NPS accounts separately for the year ended on 31 March 2017, as prescribed in format of account approved by MHRD.

(C.2) The University prepared the Receipts and Payments Account for the year 2016-17 but not as per format of accounts prescribed by MHRD.

(C.3) The previous year's unutilised balance of plan grant of ₹ 8729.00 lakh was not reflected in the opening balance in the relevant Schedule 10.

(D) Grants-in-aid

During 2016-17, the University received ₹ 304.66 crore (Non-Plan ₹ 240.72 crore Plan ₹ 52.00 crore and Project ₹ 11.94 crore) as grants-in-aid from MHRD and generated other income to the tune of ₹ 31.24 crore (Non-Plan ₹ 23.84 crore, Plan ₹ 1.45 crore, Project ₹ 0.56 crore and Self-Financing Course ₹ 5.39 crore) from internal resources. Taking opening balance of ₹ 123.33 crore (Non-Plan ₹ 14.73 crore, Plan ₹ 87.29 crore, Project ₹ 18.57 crore and Self Financing Courses ₹ 2.74 crore), the total funds available worked out to ₹ 459.23 crore (Non-Plan ₹ 279.29 crore Plan, ₹ 140.74 crore, Project ₹ 31.07 crore Self Financing Courses ₹ 8.13 crore), the University utilised ₹ 316.92 crore (Non-Plan ₹ 282.52 crore, Plan ₹ 25.06 crore, Project ₹ 5.62 crore and Self-financing Courses ₹ 3.72 crore) leaving a balance of ₹ 142.02 crore (Non-Plan ₹ 3.23 crore, Plan ₹ 115.69 crore Project ₹ 25.15 crore and Self-financing Courses ₹ 4.41 crore) as on 31 March, 2017, the University returned ₹ 0.29 crore against Project grant.

- (v) Subject to our observation in the preceding paragraphs, we report that the Balance Sheet, Income and Expenditure Account and Receipts and Payments Account dealt with by this report are in agreement with the books of accounts.
- (vi) In our opinion and to the best of our information and according to the explanations given to us, the said financial statements read together with the Accounting Policies and Notes on Accounts, and subject to the significant matters stated above and other matters mentioned in Annexure to this Audit Report give a true and fair view in conformity with accounting principles generally accepted in India:
 - a. In so far as it relates to the Balance Sheet, of the state of affairs of the University as at 31 March 2017; and
 - b. In so far as it relates to Income and Expenditure Accounts of the Plan, Non-Plan, Project and Self-Financing Courses collectively of the 'surplus' for the year ended on that date.

For and on behalf of the C&AG of India

Place: Lucknow

Date: 08-11-2017

Principal Director of Audit (Central)

Annexure

1. Adequacy of Internal Audit System

Although the University has an Internal Audit Wing it was confined to pre-auditing of vouchers and bills.

2. Adequacy of Internal Control System

Internal Control System in the University was characterised by the following deficiencies:

- Non-adjustment/recovery of loans and advances of ₹ 3377.26 lakh (Non-Plan 2192.67 lakh + Plan ₹ 1134.59 lakh) at the end of 31 March, 2017.
- Internal audit wing had not been conducting internal audit of various departments of the University. The University had also not prepared internal audit manual.

Therefore, internal control system is weak in the University.

3. System of Physical verification of fixed assets:

Physical verification of fixed assets was conducted during the year 2016-17.

4. System of physical verification of inventory:

Physicals verification of inventories was not conducted during year 2016-17.

5. Regularity in payment of statutory dues.

The unit is regular in payment of statutory dues and nothing was pending against it as on 31 March 2017.

Dy. Director of Audit (CE)

CONSOLIDATED BALANCE SHEET

ALLAHABAD UNIVERSITY
ALLAHABAD
CONSOLIDATED BALANCE SHEET ON 31-03-2017

(Amount:-Rs.)

SOURCES OF FUNDS		Current Year	Previous Year
Corpus/Capital Fund Designated/Earmarked Funds Current Liabilities & Provisions(Net of Contra items)		3,093,800,599.64	3,512,507,928.01
		197,422,823.83	367,137,902.80
		1,334,095,541.12	264,677,144.89
	TOTAL	4,625,318,964.59	4,144,322,975.70
APPLICATION OF FUNDS			
Fixed Assets Tangible Assets Intangible Assets Capital Work-In-Progress Investments from Earmarked/Endowment Funds Long Term Short Term Investments-Other Current Assets Loans, Advances & Deposits (Net of Contra items)			
		1,302,841,622.06	1,316,884,541.97
		5,424,692.33	
		1,319,036,753.00	1,235,842,838.00
		178,281,607.00	163,747,415.00
		92,722,642.39	273,688,228.15
		1,498,927,342.22	744,104,761.64
		228,084,305.59	410,055,190.94
	TOTAL	4,625,318,964.59	4,144,322,975.70
Significant Accounting policies			
Notes on Accounts & contingent liabilities			

RS Shukla
FINANCE OFFICER

NON PLAN

ALLAHABAD UNIVERSITY
ALLAHABAD
BALANCE SHEET ON 31-03-2017

(Amount in Rs.)

SOURCES OF FUNDS	Schedule	Current Year	Previous Year
Corpus/Capital Fund	2	197,422,823.83	527,141,347.31
Designated/Earmarked Funds	3	857,138,358.35	181,446,463.69
Current Liabilities & Provisions			387,293,681.27
TOTAL		1,054,561,182.18	1,095,881,492.27
APPLICATION OF FUNDS			
Fixed Assets			
Tangible Assets	4	437,774,325.68	464,985,458.68
Intangible Assets			
Capital Work-In-Progress	4	3,442,654.00	3,442,654.00
Investments from Earmarked/Endowment Funds	5	178,281,607.00	163,747,415.00
Long Term			
Short Term			
Investments- Others	6	32,653,818.00	29,392,431.00
Current Assets	7	173,255,210.44	174,450,452.00
Loans, Advances & Deposits	8	219,266,984.59	259,863,081.59
Corpus/Capital Fund	1	9,886,582.47	
TOTAL		1,054,561,182.18	1,095,881,492.27
Significant Accounting policies	23		
Notes on Accounts & contingent liabilities	24		

W. Shinde
FINANCE OFFICER

ALLAHABAD UNIVERSITY
ALLAHABAD
BALANCE SHEET ON 31-03-2017
(Relevant to Plan Grant)

(Amount-'Rs.')

SOURCES OF FUNDS	Schedule	Current Year	Previous Year
Corpus Fund/Capital fund	1	2,857,174,876.19	2,761,023,348.77
Designated/Earmarked/Endowment Funds	2	-	-
Current Liabilities & Provisions	3	338,038,576.93	18,366,141.55
TOTAL		3,195,213,453.12	2,779,389,490.32
APPLICATION OF FUNDS			
Fixed Assets			
Tangible Assets	4	665,680,470.38	658,147,550.29
Intangible Assets	4	5,424,692.33	-
Capital Work-In-Progress	4	1,315,594,099.00	1,232,400,184.00
Investments from Earmarked/Endowment Funds	5	-	-
Long Term			
Short Term	6	60,068,824.39	244,295,797.15
Investments-Other	7	1,029,986,837.01	497,564,008.53
Current Assets	8	118,458,530.01	146,981,950.35
Loans, Advances & Deposits			
TOTAL		3,195,213,453.12	2,779,389,490.32
Significant Accounting policies	23		
Notes on Accounts & contingent Liabilities	24		

ALLAHABAD UNIVERSITY

ALLAHABAD

BALANCE SHEET ON 31-03-2017
(Relevant to Reaserch Projects)

(Amount in '₹')

<u>CAPITAL FUND AND LIABILITIES</u>		<u>Schedule</u>	<u>Current year</u>	<u>Previous Year</u>
<u>CAPITAL FUND</u>				
Balance B/d :			154,283,225.00	154,283,225.00
Add: Grant utilised for creation of assets			24,431,320.00	
Less: Depreciation on assets			12,575,358.00	
<u>CURRENT LAIBILITIES & PROVISIONS:</u>			166,139,187.00	
Earmarked Funds / Unutilised Grants :		1	251,555,262.85	185,691,439.11
Grants yet to be utilised				
<u>TOTAL</u>			417,694,449.85	339,974,664.11
<u>ASSETS</u>				
<u>FIXED ASSETS</u>	2		166,139,187.00	154,283,225.00
<u>CURRENT ASSETS</u>	3		251,555,262.85	185,691,439.11
<u>TOTAL</u>			417,694,449.85	339,974,664.11

N. Shukla

FINANCE OFFICER

ALLAHABAD UNIVERSITY
ALLAHABAD
CONSOLIDATED BALANCE SHEET ON 31-03-2017
(RELEVANT TO INSTITUTE OF PROFESSIONAL STUDIES)

SOURCES OF FUNDS	Schedule	Current Year	Previous Year
Corpus Fund/Capital fund	1	80,373,118.92	70,060,006.93
Designated/Earmarked/Endowment Funds			
Current Liabilities & Provisions			
TOTAL		80,373,118.92	70,060,006.93
APPLICATION OF FUNDS			
Fixed Assets			
Tangible Assets	2	33,247,639.00	39,468,308.00
Intangible Assets			
Capital Work in progress			
Investments-Earmarked			
Investments-Other			
Current Assets	3	44,130,031.92	27,381,539.93
Loans, Advances & Deposits	4	2,995,448.00	3,210,159.00
TOTAL		80,373,118.92	70,060,006.93
Significant Accounting policies	23		
Notes on Accounts & contingent Liabilities	24		