

17-18



UNIVERSITY OF ALLAHABAD  
ALLAHABAD

ANNUAL FINANCIAL STATEMENTS FOR THE YEAR  
ENDED ON 31<sup>ST</sup> MARCH, 2018

**Separate Audit Report of Comptroller and Auditor General of India on  
the accounts of the University of Allahabad, Allahabad for the year  
ended 31 March 2018.**

We have audited the attached Balance Sheet of the University of Allahabad, Allahabad (University) as at 31 March 2018, 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 Condition 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 observation on financial transactions with regard to compliance with the Law, Rules and regulations (Propriety and Regularity) and efficiency-com-performance aspect etc., if any, are reported through Inspection Reports/CAGs 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 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 the 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 the Receipts and Payments Account dealt with by this report have been drawn up in the format of financial statements for Central Higher Educational Institutions (format) 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**

**Application of funds**

**Fixed Assets Schedule-4**

**Capital Work-in- Progress ₹146.26 crore**

This included ₹ 48.14 crore pertaining to completed construction activities, such as construction of 33/11 KVA Power Station completed in January 2013 (₹12.28 crore) and construction of Under Graduate Academic Complex at FCI campus, completed in November 2015 (₹35.86 crore). This resulted in overstatement of capital work in progress by ₹48.14 crore and understatement of fixed assets (tangible) by the same amount. The University also needs to calculate the amount of depreciation accordingly and incorporate it in the Annual Accounts.

**(B) General**

**(B.1)** Separate Schedule 3(a), 3(b) and 3(c) and 5(A) regarding Sponsored projects, Sponsored fellowship, Scholarship and unutilized grants from UGC and Investments from Earmarked/Endowment funds (Fund wise) as per format of MHRD were not prepared by the University.

**(B.2)** The University did not prepare separate accounts for GPF, CPF, NPS and annex with annual accounts.

**(B.3)** The University reflected FDR No. 462543, having value of ₹ 4.56 lakh on 31 March 2018, invested on 28<sup>th</sup> September 2010 with date of maturity as 28<sup>th</sup> September 2015. The same could not be produced to audit for verification.

**(B.4)** In Bank Balance (Schedule-4) of Institute of Professional Studies (IPS), ₹606.55 lakh was depicted but in the cash book of IPS, the closing balance was shown as ₹609.38 lakh. This needs to be rectified.

**(C) Grants-in Aid**

The University received total ₹312.64 crore as grants-in-aid from the Government of India and UGC. Taking opening balance of ₹28.97 crore the total fund available worked out to ₹341.61 crore. The University utilized the whole fund leaving Nil balance as unutilized grant.

**(D) Management Letter**

Deficiencies which have not been included in the Audit Report have been brought to the notice of University of Allahabad, Allahabad through a management letter issued separately for remedial/corrective action.

- v. Subject to our observation in the preceding paragraphs, we report that the Balance Sheet, Income and Expenditure Account and the 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 2018; and
  - b. In so far as it relates to Income and Expenditure Account of the 'Deficit' for the year ended on that date.

Place: Lucknow

For and on behalf of the C&AG of India

Sd/

Date: 31-12-18

Principal Director of Audit (Central)

## Annexure

### 1. Adequacy of Internal Audit System

Although the University has an Internal Audit Wing, but it is confined to pre-audit of bills and vouchers only. No separate Internal Audit Manual/ Codes/(s) has been prepared. Internal audit wing is under the control of the Finance Officer instead of the Chief Executive of the University.

### 2. Adequacy of Internal Control System

The internal control system in the University reflected the following deficiencies:

- Non- maintenance of consolidated register of fixed deposit/investment.
- Non-maintenance of Fixed Assets Register in the format as prescribed in GFR.
- Non-maintenance of Consumable register in the format as prescribed in GFR.
- Non-maintenance of Liability register.
- Non-preparation of Investment Policy and non-formation of investment committee.
- Non-adjustment of Loans & Advances amounting to ₹ 5.96 crore (₹13.12 crore - ₹ 7.16 crore) in 254 cases for more than five years.
- Non-recovery of temporary loans amounting to ₹ 9.50 crore given to 'Institute of Correspondence Courses and Continuing Education' during 2009-10 to 2015-16.
- Non-closure of inoperative 17 Bank Accounts and one PLA having closing balances of ₹ 98.43 lakh.
- Non-allotment of Permanent Retirement Account Number (PRAN) resulting in non- transference of ₹ 26.04 lakh to NSDL.

- Financial control is inadequate as such Current Assets (Schedule-7) included two negative figures i.e. ₹1.00 lakh and ₹ 2.79 crore.

**System of physical verification of fixed assets**

Physical verification of fixed assets was not done during the year 2017-18. Moreover, the physical Verification of Library Boks was not carried out since 2005.

**System of physical verification of inventory**

Physical verification of inventory was not conducted during 2017-18.

**Regularity in payment of statutory dues**

All the statutory dues have been paid except VAT and Income tax amounting to ₹ 0.65 lakh which was outstanding since last year (2016-17).

Sd/

**Dy. Director (CE)**

**CONSOLIDATED  
BALANCE SHEET**



ALLAHABAD UNIVERSITY  
ALLAHABAD  
CONSOLIDATED BALANCE SHEET ON 31-03-2018

(Amount:-Rs.)

SOURCES OF FUNDS	Current Year	Previous Year
Corpus/Capital Fund	2,419,673,312.79	3,093,800,599.64
Designated/Earmarked/Endowment Funds	488,832,793.98	197,422,823.83
Current Liabilities & Provisions	2,198,360,884.59	1,334,095,541.12
TOTAL	5,106,866,992.36	4,625,318,964.59
APPLICATION OF FUNDS	Current Year	Previous Year
Fixed Assets	1,367,112,383.71	1,302,841,622.06
Tangible Assets	9,470,613.46	5,424,692.33
Intangible Assets	1,462,568,373.00	1,319,036,753.00
Capital Work-In-Progress	190,720,390.00	178,281,607.00
Investments from Earmarked/Endowment Funds		
Long Term		
Short Term	98,103,884.00	92,722,642.39
Investments-Others	1,752,307,678.60	1,498,927,342.22
Current Assets	226,583,669.59	228,084,305.59
Loans, Advances & Deposits		
Corpus/Capital Fund		
TOTAL	5,106,866,992.36	4,625,318,964.59

FINANCE OFFICER

*[Signature]*

**SALARY, RECURRING  
&  
CAPITAL**

BALANCE SHEET ON 31-03-2018

(Amount:Rs.)

SOURCES OF FUNDS		Schedule	Current Year	Previous Year
Corpus/Capital Fund		1	2,147,945,340.46	2,847,288,293.72
Designated/Earmarked/Endowment Funds		2	211,251,506.13	197,422,823.83
Current Liabilities & Provisions		3	2,195,871,910.99	1,082,540,278.27
<b>TOTAL</b>			<b>4,555,068,757.58</b>	<b>4,127,251,395.82</b>
APPLICATION OF FUNDS				
<b>Fixed Assets</b>				
Tangible Assets		4	1,156,617,260.43	1,103,454,796.06
Intangible Assets		4	9,470,613.46	5,424,692.33
Capital Work-In-Progress		4	1,462,568,373.00	1,319,036,753.00
Investments from Earmarked/Endowment Funds		5	190,720,390.00	178,281,607.00
Long Term				
Short Term		6	98,103,884.00	92,722,642.39
<b>Investments- Others</b>		7	1,414,071,676.10	1,203,242,047.45
Current Assets		8	223,516,560.59	225,088,857.59
Loans, Advances & Deposits				
<b>TOTAL</b>			<b>4,555,068,757.58</b>	<b>4,127,251,395.82</b>
Significant Accounting Policies		23		
Notes on Accounts & Contingent Liabilities		24		

FINANCE OFFICER

*Faith*

**ALLAHABAD UNIVERSITY**  
**ALLAHABAD**  
**BALANCE SHEET ON 31-03-2018**  
**(Relevant to Reaserch Projects)**

(Amount in 'Rs.')

<b>CAPITAL FUND AND LIABILITIES</b>	<b>Schedule</b>	<b>Current year</b>	<b>Previous Year</b>
<b>CAPITAL FUND</b>			
Balance B/d :		166,139,187.00	166,139,187.00
Add: Grant utilised for creation of assets		26,115,565.00	
Less: Depreciation on assets		12,410,309.00	
<b>EARMARKED FUNDS / UNUTILISED GRANTS :</b>		179,844,443.00	
Grants yet to be utilised	1	277,581,287.85	251,555,262.85
<b>TOTAL</b>		457,425,730.85	417,694,449.85
<b>ASSETS</b>			
<b>FIXED ASSETS</b>	2	179,844,443.00	166,139,187.00
<b>CURRENT ASSETS</b>	3	277,581,287.85	251,555,262.85
<b>TOTAL</b>		457,425,730.85	417,694,449.85



FINANCE OFFICER

**ALLAHABAD UNIVERSITY**  
**ALLAHABAD**  
**CONSOLIDATE BALANCE SHEET ON 31-03-2018**  
**(RELEVANT TO INSTITUTE OF PROFESSIONAL STUDIES)**

(Amount- 'Rs.')

SOURCES OF FUNDS	Schedule	Current Year	Previous Year
Corpus Fund/Capital fund	1	91,883,530.33	80,373,118.92
Designated/Earmarked/Endowment Funds	2	2,488,973.60	-
Current Liabilities & Provisions		94,372,503.93	80,373,118.92
<b>TOTAL</b>			
APPLICATION OF FUNDS	Schedule	Current Year	Previous Year
<b>Fixed Assets</b>			
Tangible Assets	3	30,650,680.28	33,247,639.00
Intangible Assets			
Capital Work in progress			
<b>Investments-Earmarked</b>			
<b>Investments-Other</b>	4	60,654,714.65	44,130,031.92
Current Assets	5	3,067,109.00	2,995,448.00
Loans, Advances & Deposits			
<b>TOTAL</b>		94,372,503.93	80,373,118.92
Significant Accounting policies	23		
Notes on Accounts & contingent Liabilities	24		

(Finance officer)

