

Annual Accounts

2020-2021



National Council for Teacher Education
(A Statutory Body of Indian Government)

Plot No. G-7, Sector-10, Dwarka, New Delhi-110075



सत्यमेव जयते

प्रोमी
उप-निदेशक (ए.एम.जी-II)

223212/11-11-21

अ.शा.प.स./ए.एम.जी-I/एस.ए.आर/एन.सी.टी.ई/9-35/2021-22/1024

कार्यालय महानिदेशक लेखापरीक्षा (गृह, शिक्षा एवं कौशल विकास) 18
भारतीय लेखापरीक्षा एवं लेखा विभाग
Office of the Director General of Audit
(Home, Education and Skill Development)
Indian Audit and Accounts Department

दिनांक: 10.11.2021

आयुक्त दक्षिण,

मैं वर्ष 2020-21 राष्ट्रीय अध्यापक शिक्षा परिषद, नई दिल्ली के लेखाओं पर ड्राफ्ट पृथक लेखापरीक्षा प्रतिवेदन (अनुबन्ध सहित) अग्रेषित कर रही हूँ।

आप से आग्रह है कि आप पत्र के जारी करने के 14 दिन की अवधि के भीतर ड्राफ्ट पृथक लेखापरीक्षा प्रतिवेदन (अनुबन्ध सहित) में सम्मिलित तथ्यों एवं आँकड़ों की पुष्टि कर के अपनी टिप्पणियाँ यदि कोई हो, दोहरी प्रति में भेज दें। यदि निर्धारित अवधि के भीतर कोई उत्तर प्राप्त नहीं होता है तो यह माना जायेगा कि इस पर आपकी कोई टिप्पणी नहीं है तथा लेखापरीक्षा प्रतिवेदन में सम्मिलित तथ्य एवं आंकड़े पुष्टिकृत समझ लिए जायेंगे। यह भी अनुरोध किया जाता है कि कृपया ड्राफ्ट पृथक लेखापरीक्षा प्रतिवेदन का उत्तर ईमेल (Email id- hemraj.del.au@cag.gov.in) तथा इसकी एक प्रति ई-मेल (Email id- negig.del.cca@cag.gov.in) से भी अवश्य भेजे।

आयुक्त

भवनिष्ठ,

प्रोमी

श्रीमती केसांग यांगज़ोम शेरपा,
सदस्य सचिव,
राष्ट्रीय अध्यापक शिक्षा परिषद,
जी-7, सेक्टर- 10, द्वारका,
नई दिल्ली - 110075

National Council for Teacher Education

Plot No. G-7, Sector-10, Dwarka, New Delhi-110075

Draft Separate Audit Report of the Comptroller & Auditor General of India on the Accounts of National Council for Teacher Education, New Delhi for the year ended 31 March 2021

We have audited the attached Balance Sheet of National Council for Teacher Education (NCTE) New Delhi as at 31 March 2021, Income & Expenditure Account and Receipts & Payments Account for the year ended on that date under Section 19 (2) of the Comptroller and Auditor General's (Duties, Powers & Conditions of Service) Act, 1971 read with Section 26(3) of National Council For Teacher Education Act, 1993. These financial statements include the accounts of 4 Regional Committees. Out of these accounts of one Regional Committee NRC, New Delhi has been audited and considered for report. These financial statements are the responsibility of the NCTE's management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. This draft 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 & 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. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material mis-statements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures 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, subject to our observation in the report, which to the best of our knowledge and belief were necessary for the purpose of our audit;
- ii. The Balance Sheet, Income & Expenditure and Receipts & Payments Account dealt with by this report have been drawn up in the format prescribed by Government of India, Ministry of Education subject to observation in the report;

iii. In our opinion, proper books of accounts and other relevant records, except as stated in the report, have been maintained by the NCTE in so far as it appears from our examination of such books.

iv. We further report that:

A. Balance Sheet

A.1 Liabilities

A.1.1 Current Liabilities and Provisions (Schedule 2) -Rs. 50.86 crore

(i) The above includes liabilities of Rs. 25107 which were pending since long as detailed below:

S.NO.	Other Current liabilities	Amount in (Rs.)	Pending since
1	Outstanding expenses	1663	2015-16
4	Amount payable to other	7677	2015-16
5	Salary payable	15767	2015-16
		25107	

NCTE has stated that the records of these liabilities are not traceable and action will be taken to settle/ write off these balances in 2021-22.

(ii) Security deposit-others of Rs. 7.50 lakh includes Rs. 9814 details of which were not provided to audit. Hence the amount of Rs. 9814 could not be verified in audit.

A.2 Assets

A.2.1 Current Assets (Schedule 5) - Rs. 177.28 crore

The above includes closing balance (as per cashbook) of Northern Regional Centre (NRC) account no. 09688 (Bank of Baroda) amounting to Rs 4.39 lakh instead of actual amount of Rs. 2.41 lakh. This resulted in overstatement of Current Assets and Capital Fund by Rs. 1.98 lakh.

A.2.2 Loans, Advances and Deposits (Schedule 5A) - Rs. 7.03 crore

- (i) The above includes advances of Rs. 1.21 crore under the head "Advance to employee
- (ii) The above includes National Population Education Project (NPEP) advance of Rs. 7.87 lakh (out of which amount of Rs. 5.37 lakh was shown under bank balance in the accounts for the year 2019-20 and on reconciliation has been transferred to advances in the current year account) and UNECSO HIV/AIDS project advance of Rs. 0.78 lakh. The same amount has been shown under Current Liabilities & Provisions (Refundable to Govt. NPEP: Rs. 7.87 lakh and Refundable to UNESCO-HIV/AIDS: Rs. 0.78 lakh). These amounts have been shown in the accounts since 1997-98 and have not been adjusted/settled resulting in overstatement of Loans, Advances and Deposits and Current Liabilities and Provisions by Rs. 8.65 lakh.
- (iii) The party wise/year wise outstanding balance under Miscellaneous Advance of Rs.20.36 lakh (HQ account) prior to year 2017-18 was not provided to audit. The issue was pointed out in the previous year report. It was replied by NCTE that records are not traceable. Hence the amount of Rs. 20.36 lakh could not be verified in audit.

Further during 2019-20, Rs. 2.38 lakh relating to the opening balance of TA/LTC advances was transferred/adjusted to the Miscellaneous Advances. Since the TA/LTC, and Miscellaneous Advance Register were maintained only from 2019-20, the adjustment of this balance could not be verified in Audit. The issue was pointed out in the report on the accounts for the year 2019-20 but the details were still not made available to audit due to which the amount could not be verified..

- (iv) The above includes amount of Rs. 47.24 lakh under the head" Deposits lying with other Organizations/Parties as Security Deposits" which is pending since 2011-12 and the details are not available with NCTE. The amount could not be verified in audit.

B. Income and Expenditure account

B.1 Expenditure

B.1.1 Other Administrative Expenses (Schedule 10) -Rs. 89.50 crore

The expenditure of Rs. 20.08 lakh relating to the previous year (details in Annexure II) was included in the above schedule resulting in overstatement of Administrative Expenses and understatement of Prior Period Expenses by Rs. 20.08 lakh.

C. Bank-Reconciliation Statement

(i) BRS of NCTE Hqrs as on 31.03.2021 revealed following un-reconciled amounts:

(Amount in Rs)

Sl. No.	Bank Account No.	Cheques issued but not cleared (+)	Credit given by bank but not booked in cash book (+)	Cheques deposited but credit not given by bank (-)	Debit raised by bank but not booked in cash book (-)
1	30300100012744 Bank of Baroda	7,61,000 (April 2020 to December 2020)	Nil	20,14,967	Nil
2	18900100009688 (NRC) Bank of Baroda	1,99,417 (November 2018 to March 2019)	Nil	Nil	Nil
	Total	9,60,417	Nil	20,14,967	Nil

- An amount of Rs. 9.60 lakh represents Cheques issued but not presented for payments. As these cheques have become time-barred these should be written back and taken as liability in the accounts.
- An amount of Rs.20.14 lakh has been shown as cheques deposited but not credited by bank. These needs to be pursued with banks to get credit of these amount

D. General

D.1 A project on accreditation and assessment of Teacher Education Institutes (TEI) was given to Quality Control of India vide MOU dated 22.06.2017. As per MOU accreditation fee of Rs. 1.50 lakh plus taxes per TEI was paid by TEIs to NCTE through Gateway. The operation of MOU was suspended w.e.f 10.08.2018 due to some reasons. The matter is sub-judice and it has been decided to refund the amount of Rs. 42.94 crore to TEIs collected from them. The amount could not be refunded for want of details from QCI and has been shown as liabilities in the accounts. This should be disclosed in the Notes to Accounts.

D.2 NCTE has disclosed leasehold land of Rs. 50.89 lakh in the Accounts. The same has been shown under leasehold as the formalities to get the certificate of freehold land are not yet completed. This should be disclosed in the Notes to Accounts. The issue was pointed out in the report for the year 2019-20 but remedial action has not been taken.

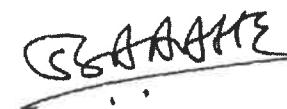
D.3. As per the format of accounts prescribed by Ministry of Education separate schedules are to be prepared for Loans, Advances & Deposits and Current Assets assigning separate number to each Schedule. However NCTE has assigned number 5 to Schedule of Current Assets and numbered the schedule of Loans Advances & Deposits as 5A instead of assigning it a separate number. This may be rectified.

D.4 As per the format of accounts prescribed by Ministry of Education a sub schedule of Current Assets disclosing the details of bank accounts is to be annexed with the accounts but the same has not been done by NCTE.

E. Grants-in-aid:- No grants-in-aid was received by NCTE during the year 2020-21.

- v. Subject to our observations in the preceding paragraphs, we report that the Balance Sheet, Income & Expenditure Account and Receipts & 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 comment No. A.2.2 and other 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 National Council for Teacher Education as at 31st March 2021; and
 - b. In so far as it relates to Income and Expenditure Account of the deficit for the year ended on that date.

For and on behalf of C& AG of India



Director General of Audit

Home, Education and Skill Development

Place: New Delhi

Date:

Annexure I

1. Adequacy of internal audit system

There is neither any internal audit wing in the NCTE nor was internal audit carried out by any other agency.

2. Adequacy of internal control system

The internal control mechanism in the NCTE was inadequate due to the following reasons:

- Absence of Internal Audit Department.
- Seven disciplinary cases pending as on March 2021.
- No risk assessment was done by the management.
- Non adjustment of various advances in NCTE and Northern Regional Centre of NCTE.

3 System of physical verification of fixed assets

Physical verification of Fixed Assets has been conducted upto July 2021.

4. System of physical verification of inventory

- Physical verification of stationary and consumables has been conducted upto December 2020.
- Physical verification of Books and Publication has not been conducted for the year 2020-21..

5. Regularity in payment of statutory dues

No payments for over six months in respect of statutory dues were outstanding as on 31.03.2021.

Annexure II

S. No.	Voucher No. and Date	Period/Year Pertaining To	Details of Payment	Amount
1	P82/08.05.2020	2019-20	Paid to Aditya Technologies towards invoice no. 224 dated 28.02.2020 labour charges. installation charges of networking and UPS connection at Dwarka Building	243830
2	P347/07.08.2020	2019-20	Paid to GTB Enterprises towards fixing charges for Kota Stone invoice no. GTB19-20/210 dated 17.02.2020 (Computer file no. 36922)	135936
3	P348/07.08.2020	2019-20	Paid to GGS Corporation towards purchase of Kota Stone and Cement invoice no. GC/1920/160 dated 17.02.2020 and GC/19-20/146 dated 21.01.2020 (computer file no. 36922)	180442
4	P231/06.07.2020	2019-20	Paid to Tirupati Building and offices Pvt Ltd (Welcome Hotel) towards boarding and lodging charges for WRC council members period of 26.01.2020 to 28.01.2020	124800
5	P295/30.07.2020	2019-20	Paid to Welcome Hotel (Tirupati Building and Offices Pvt. Ltd towards Boarding and Lodging provided to WRC Council member from 25.02.2020 to 27.02.2020	109200
6	P485/09.09.2020	2019-20	Payment of NRC Members for attending NRC meeting 313 held on 25.02.2020 to 27.02.2020	93314
7	P491/10.09.2020	2019-20	Paid to M/s Tirupati Building and offices Pvt Ltd (Welcome Hotel) towards stay of NRC Committee members for attending the NRC in its 312 and 313 meeting. bill dated 14,27 and 28 Feb 2020	41600
8	P517/16.09.2020	2019-20	Payment of Hotel Accommodation provided to SRC Committee Members for having attended the SRC meeting no. 383, 384 and 385 held on 7th to 9th Jan 2020, 12th and 13th Feb and 3rd March 2020	202800
9	P331/06.08.2020	2019-20	Paid to 1) Awadhesh Nayak 2) Jojiana Lakra 3) Deepa Rastogi 4) Chetan Kumar Mishra 5) Vijender Kumar towards reimbursement of tuition fees for the academic year 2019-20 (Computer file no. 40446)	189000
10	P332/06.08.2020	2019-20	Paid to Maruti Suzuki India Ltd towards purchase of Ciaz Signa SHVS Petrol (Car) Bill no. 2532258 dated 18.03.2020 (File no. NCTE-GA014/2019-GA-HQ, Computer file no. 36062)	687862
Total				2008784

National Council for Teacher Education

Plot No. G-7, Sector-10, Dwarka, New Delhi-110075

BALANCE SHEET AS ON 31ST MARCH, 2021

Amount (Rs.)

CORPUS/CAPITAL FUND AND LIABILITIES	Schedule	Current Year	Previous Year
CORPUS/CAPITAL FUND	1	1,75,35,92,969	2,63,35,51,600
EARMARKED/ ENDOWMENT FUNDS		—	—
CONTRIBUTORY PROVIDEND FUND	4A	—	—
CURRENT LIABILITIES AND PROVISIONS	2	50,86,11,889	51,14,97,644
TOTAL		2,26,22,04,858	3,14,50,49,244
ASSETS			
FIXED ASSETS	3		
Tangible Assets		41,91,08,114	42,57,53,206
Intangible Assets		—	—
Capital Work in Progress		—	—
INVESTMENTS- FROM EARMARKED/ENDOWMENT FUNDS		—	—
INVESTMENTS- OTHERS- CPF	4	—	—
CURRENT ASSESTS	5	1,77,27,82,663	2,67,42,35,684
LOANS, ADVANCES AND DEPOSITS	5A	7,03,14,081	4,50,60,354
TOTAL		2,26,22,04,858	3,14,50,49,244
SIGNIFICANT ACCOUNTING POLICIES	10	—	—
CONTINGENT LIABILITIES AND NOTES ON ACCOUNTS	11	—	—

Section Officer (Accounts)

Under Secretary (Accounts)

Deputy Secretary (H.O.D.)

Saurabh Ashok Agrawal & Associates
Chartered Accountants, Auditors

National Council for Teacher Education

Plot No. G-7, Sector-10, Dwarka, New Delhi-110075

INCOME AND EXPENDITURE ACCOUNTS FOR THE PERIOD/YEAR ENDED 31ST, MARCH, 2021

Amount (Rs.)

INCOME	Schedule	Current Year	Previous Year
Interest Earned	6	16,06,60,183	16,91,19,904
Other Income	7	4,85,87,730	1,06,74,78,352
Prior Period Income	8	40,41,958	0
TOTAL (A)		21,32,89,871	1,23,65,98,256
EXPENDITURE			
Establishment Expenses	9	17,92,54,913	23,28,60,205
Other Administrative Expenses etc.	10	89,49,98,268	15,57,21,994
Depreciation	3	1,92,56,194	9,06,48,537
Prior Period Expenses	11	5,39,484	0
TOTAL (B)		1,09,40,48,859	47,92,30,736
Balance being excess of Expenditure over Income (A-B)		-88,07,58,988	75,73,67,520
Transfer to Special Reserve (Specify each)			
Transfer to/ from General Reserve			
BALANCE BEING SURPLUS/ (DEFICIT) CARRIED TO CORPUS/CAPITAL FUND		-88,07,58,988	75,73,67,520

Section Officer (Accounts)

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National Council for Teacher Education

Plot No. G-7, Sector-10, Dwarka, New Delhi-110075

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2021

Amount (Rs.)

RECEIPTS	Current Year	Previous Year	PAYMENTS	Current Year	Previous Year
I. Opening Balances			I. Expenses		
a) Cash in hand	1,38,876.00	2,69,786.00	a) Establishment Expenses	16,40,31,357	17,57,49,975
b) Bank Balances			b) Administrative Expenses	4,66,71,151	10,73,30,958
i) In current accounts	-	-			
ii) In deposit accounts	1,45,01,45,912.00	1,32,66,62,687.29			
iii) Savings accounts	1,22,39,50,896.00	49,63,26,949.63			
II. Grants Received			II. Payments made against funds for various projects (Name of the fund or project should be shown along with the particulars of payments made for each project)		
a) From Government of India					
b) From State Government					
c) From other sources (details) (Grants for capital & revenue exp. (To be shown separately)					
d) UNESCO-Peace Education					
III. Income on Investments from			III. Investment and deposits made		
a) Earmarked/Endow. Funds			a) Out of Earmarked/ Endowment funds		
b) Own Funds (Others Investment)			b) Out of Own Funds (Investments-Others)		
IV. Interest Received			IV. Expenditure on Fixed Assets & Capital Work-in Progress		
On FDRs/Saving Banks Accounts	13,76,02,887.00	11,86,48,284.00	a) Purchase of Fixed Assets	1,22,61,748.00	2,13,74,960.00
			b) Purchase of Land(ERC)	-	-
			c) Capital WIP. Building	-	-

V. Other Receipts			V. Refund of surplus money/Loans		
Fee for recongiiton of Institutations	–	1,04,40,68,296.00	a) To the Government of India	–	–
			b) To the State Government	–	–
			c) To other provides of funds (Refund of loan on FDR)	–	–
VI. Fixed Deposit Matures	–	13,74,12,446.00	VI FDR Investments	–	10,00,00,000.00
VII Any Other receipts (give details)			VII Other Payments (Specify)		
Misc Advances	1,63,240.00	6,15,750.00	Misc. Advances	2,00,105.00	9,92,611.00
Advance for Projects/Programmes	–	–	Festival Advances		–
T.A Advance	2,40,298.00	16,58,237.00	Scooter Advance/ Motor Car Advance	27,141.00	6,810.00
LTC Advance	2,04,963.00	3,37,020.00	Advance for Projects/ Programmes		–
Medical Advance	2,90,700.00	3,76,500.00	Permanent Imprest		–
HBA Advances	98,852.00	7,28,790.00	T.A Advance	2,04,000.00	20,34,237.00
Computer Advances	1,90,300.00	96,407.00	L.T.C Advance	4,45,740.00	3,46,020.00
Motor car Advance	1,32,851.00	46,400.00	Fan/ Food/ Cycle Advance		–
Fixed Assets	–	8,500.00	HBA Advances		–
Imprest	1,29,258.00	4,37,382.00	Computer Advances		–
Other	5,940.00	–	Imprest	1,44,258.00	2,46,136.00
OT/RMS Fee	25,60,403.00	–	Medical Advance	2,90,700.00	3,76,500.00
Sale of publications	1,07,503.00	1,58,770.00	Earnest Money Deposit		–
Exam Fee Received	50,14,100.00	–	Advance Salary		–
Appeal fees	87,25,000.00	–	T.A/T.T.A		–
Misc. Receipts	68,498.00	9,04,099.00	Misc. Receipts		3,84,760.00
Processing Fee	3,70,15,700.00	5,25,50,000.00	Processing Fee and PAR Fee refund etc.	84,95,20,000.00	10,03,50,000.00
TDS Refund Received	34,19,100.00	–	Other Advances	6,14,421.00	–
RTI Fee	10,217.00	53,858.00	Exam Fee Refunded	50,07,094.00	–
Sale of Scrap	37,463.00	5,152.00			
Leave Salary & Pension Contribution (LS&PS)	–	12,65,836.00			

VIII Remittances and Recoveries			VIII Remittances and Recoveries		
Income Tax/GPF/CPF (Deputations/Others)			Income Tax/GPF/CPF (Deputations/Others)		–
CPF (NCTE)	1,03,00,106.00	96,18,430.00	CPF (NCTE)	2,83,53,503.00	1,76,08,867.00
GSLIS	97,789.00	55,638.00	GSLIS	99,969.00	67,598.00
Remittances to/From RC's	1,05,20,000.00	3,94,33,203.00	Remittances to/From RC's	1,05,20,000.00	3,44,16,231.00
From Salary Account	–	–	From Salary Account	–	–
TDS (Income Tax) recovered from Salary Bill	61,79,340.00	72,12,153.00	TDS (Income Tax) recovered from Salary	61,52,440.00	72,42,429.00
TDS (Income Tax) recovered from Others	31,60,153.00	51,88,768.00	TDS (Income Tax) recovered from Others	32,69,561.00	53,78,692.00
GST TDS	16,53,756.00	18,06,463.00	GST TDS	16,15,892.00	17,37,360.00
Remittance and Recoveries	39,74,721.00	92,94,514.00	Remittance and Recoveries	39,33,953.00	53,25,881.00
PM Care Fund	2,35,724.00	–	PM Care Fund	2,35,724.00	–
IX Deposit/Security			IX Deposit/Security		
a) Deposit/Security	–	–	a) Deposit/security, NCTE	–	–
b) Security/ Deposit-Others	–	1,52,500.00	b) Deposit/Security-Others	7,200.00	1,87,110.00
X Sale of Fixed Assets	14,074.00	–	X. Closing Balances		
			a) Cash in Hand	16,525.00	1,38,876.00
			b) Bank Balances		
			i) In Current accounts	–	–
			ii) In deposit accounts	1,47,33,20,162.00	1,45,01,45,912.00
			iii) In Saving accounts	29,94,45,976.00	1,22,39,50,896.00
	2,90,63,88,620.00	3,25,53,92,818.92		2,90,63,88,620.00	3,25,53,92,819.00

Section Officer (Accounts)

Under Secretary (Accounts)

Deputy Secretary (H.O.D.)

Saurabh Ashok Agrawal & Associates
Chartered Accountants, Auditors

National Council for Teacher Education

Plot No. G-7, Sector-10, Dwarka, New Delhi-110075

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31ST MARCH, 2021

Amount (Rs.)

	Current Year	Previous Year
SCHEDULE 01- CORPUS/CAPITAL FUND:		
Balance as at the beginning of the year	2,63,35,51,600	1,87,61,84,080
Add: Adjustment to Fixed Assets wrongly booked as Expense in FY 2019-20	8,00,357	—
Add/(Deduct): Balance of net income/(expenditure) transferred from the income and expenditure Accounts	-88,07,58,988	75,73,67,520
BALANCE AS AT THE YEAR - END	1,75,35,92,969	2,63,35,51,600

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SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31st MARCH, 2021

	Amount (Rs.)	
SCHEDULE 02 - Current Liabilities And Provisions	Current Year	Previous Year
A. Current Liabilities	-	-
1. Acceptances		
2. Sundry Creditors		
a) For Goods		
b) Others		
3. Advances Received	-	-
4. Interest accrued but not due no:		
a) Secured Loans/borrowings		
b) Unsecured Loans/borrowings		
5. Statutory Liabilities:		
a) Overdue		
b) Others (GST's TDS Payable)	1,20,859.00	69,103.00
TDS Other Than Salaries	4,045.00	1,68,146.00
TDS Salaries		
Others	-	-
6. Other current Liabilities		
a) Outstanding Expenses	1,663.00	1,663.00
b) Security Deposit others	7,49,782.00	6,69,482.00
c) Refundable to Govt. NPEP	7,86,919.00	7,86,919.00

d) Refundable to UNESCO-HIV/AIDS	77,752.00	77,752.00
e) Expenses Payable	10,43,648.00	7,677.00
f) LTC / leave salary & pension contribution	–	–
g) Remittance to/From RC's	–	29,39,225.00
h) CPF-Contribution Payable	87,31,635.00	1,80,53,397.00
i) Salary and Wages Payable	1,09,29,934.00	15,767.00
j) Remittance & Recovery	88,996.00	48,228.00
k) GLIS Premium	3,843.00	6,023.00
l) Processing Fee Refundable	–	23,00,000.00
M) Receipts Under Dispute	42,94,08,363.00	42,94,08,363.00
N) Book adjustment/Transfer Entries	–	9,50,438.00
o) House Building & Festival Advance	–	–
B. PROVISIONS		
1. For Taxation		
2. Gratuity	3,43,79,383.00	3,36,73,888.00
3. Superannuation/Pension	–	–
4. Accumulated Leave Encashment	2,22,85,067.00	2,23,21,573.00
5. Trade Warranties/Claims		
6. Others (Specify)	–	–
TOTAL (A+B)	50,86,11,889.00	51,14,97,644.00

Section Officer (Accounts)

Under Secretary (Accounts)

Deputy Secretary (H.O.D.)

Saurabh Ashok Agrawal & Associates
Chartered Accountants, Auditors

National Council for Teacher Education

Plot No. G-7, Sector-10, Dwarka, New Delhi-110075

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31st MARCH, 2021

Amount (Rs.)

SCHEDULE 03- FIXED ASSETS DESCRIPTION	Rate of Depreciation	GROSS BLOCK				DEPRECIATION (Using SLM)				NET BLOCK	
		Cost/valuation as at beginning of the year	Additions during the year	Deductions during the year	Cost/valuation at the year-end	As at the beginning of the year	Depreciation Adjustments	Depreciation for the Year	Total up to the Year-end	As at the Current year-end	As at the Previous year-end
A. TANGIBLE FIXED ASSETS:											
1. LAND:											
a) Freehold		-									
b) Leasehold	0%	50,88,763.00	0.00	0.00	50,88,763.00	0.00	0.00	0.00	0.00	50,88,763.00	50,88,763.00
2. BUILDINGS:											
a) On Freehold Land											
b) On Leasehold Land	2%	38,09,12,447.00	0.00	0.00	38,09,12,447.00	1,63,00,247.50	0.00	76,18,248.94	2,39,18,496.44	35,69,93,950.56	36,46,12,199.50
c) Ownership Flats/Premises											
d) Superstructures on Land not belonging to the entity											
3. OFFICE EQUIPMENTS	7.50%	7,18,07,994.40	61,36,596.00	1,40,600.00	7,78,03,990.40	-4,83,44,291.16	-1,12,480.00	58,35,299.28	5,40,67,110.44	2,37,36,879.96	2,34,63,703.24
4. FURNITURE, FIXTURES.	7.50%	3,92,71,974.60	22,49,185.00	0.00	4,15,21,159.60	2,04,97,850.89	0.00	31,14,086.97	2,36,11,937.86	1,79,09,221.74	1,87,74,123.71
5. AUDIO VISUAL EQUIPMENTS	7.50%	71,03,012.00	3,92,862.00	0.00	74,95,874.00	5,32,726.00	0.00	5,62,190.55	10,94,916.55	64,00,957.45	65,70,286.00
6. COMPUTER AND PERIPHERALS	20.00%	66,97,740.00	30,78,575.00	0.00	97,76,315.00	5,02,331.00	8,37,218.00	19,55,263.00	32,94,812.00	64,81,503.00	61,95,409.00
7. PLANT AND MACHINERY	5.00%	8,62,072.00	8,93,395.00	0.00	17,55,467.00	64,655.00	-21,552.00	87,773.35	1,30,876.35	16,24,590.65	7,97,417.00
8. ELECTRICAL INSTALLATIONS	5.00%	2,71,681.00	0.00	0.00	2,71,681.00	20,376.00	-6,792.00	13,584.05	27,168.05	2,44,512.95	2,51,305.00
9. VEHICLE	10.00%	0.00	6,97,482.00	0.00	6,97,482.00	0.00	0.00	69,748.20	69,748.20	6,27,733.80	0.00

10. LIBRARY BOOKS	10.00%	43,86,059.33	1.00	0.00	43,86,060.33	43,86,059.33	0.00	0.00	43,86,059.33	1.00	0.00
TOTAL OF CURRENT YEAR		51,64,01,743.33	1,34,48,096.00	1,40,600.00	52,97,09,239.33	9,06,48,536.88	6,96,394.00	1,92,56,194.34	11,06,01,125.22	41,91,08,114.11	42,57,53,206.45
B. CAPITAL WORK IN PROGRESS		0.00		0.00	0.00	0.00		0.00		0.00	0.00
C. INTANGIBLE FIXED ASSETS		0.00		0.00	0.00	0.00		0.00		0.00	0.00
TOTAL		51,64,01,743.33	1,34,48,096.00	1,40,600.00	52,97,09,239.33	9,06,48,536.88		1,92,56,194.34	11,06,01,125.22	41,91,08,114.11	42,57,53,206.45
Note:											

Note:

1. The Rates of Depreciation has been changed on regrouping/ reclassification of Fixed Assets to comply with Audit Observations
2. Full depreciation has been charged on Addition made during the year and no depreciation has been charged on deletion during the year
3. Fixed Assets has been regrouped or reclassified, wherever felt necessary and opening balances has also been adjusted accordingly
4. Compactor include adjustment for compactor of Rs.800356/- purchased in FY 2019-20

Section Officer (Accounts)

Under Secretary (Accounts)

Deputy Secretary (H.O.D.)

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National Council for Teacher Education

Plot No. G-7, Sector-10, Dwarka, New Delhi-110075

SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31st MARCH, 2021

Amount (Rs.)

SCHEDULE 04- INVESTMENTS-OTHERS	Current Year	Previous Year
1. In Government Securities	-	-
2. Other approved Securities		
3. Shares	-	-
4. Debentures and Bonds		
5. Subsidiaries and Joint Ventures	-	-
6. Others (to be specified)		
Contributory Providend Fund		
a) CPF Investment	0	0
b) Cash-at-Bank	0	0
c) Advances with Employees	0	0
d) NCTE-HQ	0	0
TOTAL	0	0
SCHEDULE 4A - LIABILITY-OTHERS	Current Year	Previous Year
CPF-EMPLOYEE & EPLOYER CONTRIBUTION	0	0
INCLUDING INTEREST & DEDUCTING BANK CHARGES & CPF FINAL WITHDRAWAL		
DIFFERENCE IN OPENING BALANCE (From F.Y.2010-11 onwards)		0
TOTAL	0	0

Section Officer (Accounts)

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SCHEDULES FORMING PART OF BALANCE SHEET AS ON 31st MARCH, 2021

Amount (Rs.)

SCHEDULE 5- CURRENT ASSETS, LOANS, ADVANCES Etc.	Current Year		Previous Year	
A. CURRENT ASSETS:				
1. Inventories:				
a) Stores and Spares	-		-	
b) Loose Tools	-		-	
c) Stock-in-trade				
i) Finished Goods	-		-	
ii) Work-in-progress	-		-	
iii) Raw Materials	-		-	
2. Sundry Debtors:	-		-	
a) Debts Outstanding for a period exceeding six months	-		-	
b) Others				
3. Cash balances in hand (including cheques/drafts and imprest)		16,525		1,38,876
4. Bank Balances:				
a) With Scheduled Banks:				
i) On Current Accounts				
ii) On Deposit Accounts (includes margin money)		1,47,33,20,162		1,45,01,45,912

iii) On Savings accounts	1. Non-Plan	29,94,45,976.00		1,22,33,36,475.00	
	2. N.P.E.P.	0		5,36,669	
	3. HIV/AIDS - UNESCO	0	29,94,45,976	77,752	1,22,39,50,896
b) With non-Scheduled Banks:					
i) On Current Accounts					
ii) On Deposit Accounts					
iii) On Savings Accounts					
5. Post Office-Savings Accounts					
TOTAL (A)			1,77,27,82,663		2,67,42,35,684
SCHEDULE 5A- LOANS AND ADVANCES					
A. LOANS, ADVANCES AND OTHER ASSETS					
1. Loans:					
a) Staff					
b) Other Entities engaged in activities/objectives similar to that of the Entity					
c) Other (specify)					
2. Advances and other amounts recoverable in cash or in kind or for value to be received:					
a) Deposits lying with other Organisations/ Parties as security Deposit.		47,24,252		47,24,252	
b) Advances to Employees Others		1,21,45,386		1,21,45,385	
c) NPEP Advance		7,86,919		2,50,250	
d) T.A./LTC Advance		3,59,777		1,42,000	
e) Imprest		8,76,581		8,71,581	

f) Misc. Advance	46,32,369		49,58,465	
g) Unseco Advance HIV/AIDS	77,752		0	
h) TDS (Income Tax) Salary and others	16,44,406		16,15,223	
i) Interest Recoverable from PNB	53,83,475		0	
j) TDS Recoverable	35,87,848	3,42,18,765.00	87,69,019	3,34,76,175.00
3. Income Accrued:				
a) On Investments from Earmarked/Endowment Funds				
b) On Investments - Others	3,60,95,316		1,15,84,179	
c) On Loans and Advances				
d) Others (includes income due unrealised-Rs.....)		3,60,95,316		1,15,84,179
4. Claims Receivable				
a) LIC Premium				
b) Prepaid Expenses	0	0	0	0
5. Unsold Stock of Publications		0		0
TOTAL (A)		7,03,14,081		4,50,60,354

Section Officer (Accounts)

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National Council for Teacher Education

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SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE PERIOD/YEAR ENDED 31st MARCH, 2021

Amount (Rs.)

SCHEDULE 6-INTEREST EARNED	Current Year	Previous Year
INTEREST EARNED		
On FDRs	12,58,41,786	14,54,27,128
On Saving Banks Accounts	3,43,43,885	2,28,26,329
On Advances and Deposits	4,74,512.00	8,66,447.00
TOTAL	16,06,60,183	16,91,19,904.00

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National Council for Teacher Education

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SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31st MARCH, 2021

Amount (Rs.)

SCHEDULE 7- OTHER INCOME	Current Year	Previous Year
1) Profit on Sale/disposal of Assets:		
a) Owned assets	-	-
b) Assets acquired out of grants, or received free of cost	-	-
2) Export Incentives realized	-	-
3) Fees for Miscellaneous Services	-	-
4) Miscellaneous Income		
a) Sale Proceeds of Application Forms	-	-
b) Fees for recognition of Institutions	3,70,15,700	1,06,67,49,352
c) Misc. Receipts.	78,715	5,70,230
d) Sale of Publication	1,07,503	1,58,770
e) Appeal fee	87,75,000	0
f) Income from OT/RMS Fee	25,60,403	0
g) Exam Fee Received	7,006	0
h) Guest House Charges	5,940	0
i) Sale of Scrap	37,463	0
TOTAL	4,85,87,730	1,06,74,78,352

Section Officer (Accounts)

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Plot No. G-7, Sector-10, Dwarka, New Delhi-110075

SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED ON 31st MARCH, 2021

Amount (Rs.)

SCHEDULE 8-PRIOR PERIOD EXPENSES	Current Year	Previous Year
Processing Fee etc. remitted by RCs	40,41,958	0
Income from Investments	0	0
Other Income		
Total	40,41,958	0

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SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31st MARCH, 2021

Amount (Rs.)

SCHEDULE 9-ESTABLISHMENT EXPENSES	Current Year		Previous Year	
a) Salaries and Wages		15,33,25,327.00		14,85,18,687.00
b) Allowances and Bonus				
i. Tuition Fee/Children Education Allowance	15,12,000.00		15,03,585.00	
ii. Over Time Allowance	-		-	
iii. Bonus	2,60,777.00		2,83,228.00	
		17,72,777.00		17,86,813.00
c) Contribution to Provident Fund	32,20,916.00		34,18,105.00	
d) Provision for Gratuity and Leave Encashment (See annexure 9A also)	43,45,285.00		5,59,95,461.00	
e) Staff Welfare Expenses	-		99,760.00	
f) Retirement and Terminal Benefits	60,000.00		68,15,295.00	
g) Leave Encashment	1,56,702.00	77,82,903.00		6,63,28,621.00
h) Others (specify)				
i. Honorarium	40,000.00		55,000.00	
ii. Leave Travel Concession	1,88,764.00		5,75,650.00	

iii. Medical Reimbursement	18,64,162.00		9,10,063.00	
iv. Leave Salary & Pension Contribution	48,47,628.00		31,73,639.00	
v. Consultants Fee	94,33,352.00		1,15,11,732.00	
vi. Other Allowances/Receipts	-		-	
vii. Project Programmes	-	1,63,73,906.00	-	1,62,26,084.00
TOTAL		17,92,54,913.00		23,28,60,205.00

ANNEXURE TO SCHEDULE - 9A - EMPLOYEES RETIREMENT AND TERMINAL BENEFITS FOR FY 2020-21			
	Gratuity	Leave Encashment	Total
Opening Balance as on 31.3.2020	3,36,73,888.00	2,23,21,573.00	5,59,95,461.00
Add: Capitalized Value of contribution received from Other Organization	-	-	-
Total (a)	3,36,73,888.00	2,23,21,573.00	5,59,95,461.00
Less: Actual Payment During the year (b)	25,14,447.00	11,61,849.00	36,76,296.00
Balance as on 31.03.21 (c=a-b)	3,11,59,441.00	2,11,59,724.00	5,23,19,165.00
Provision required as on 31.03.2021 as per actuarial valuation (d)	3,43,79,383.00	2,22,85,067.00	5,66,64,450.00
A. Provision to be made in the current year (d-c)	32,19,942.00	11,25,343.00	43,45,285.00
B. EMPLOYER'S CPF CONTRIBUTION			-
TOTAL (A+B+C)			43,45,285.00

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National Council for Teacher Education

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SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31st MARCH, 2021

Amount (Rs.)

SCHEDULE 10-OTHER ADMINISTRATIVE EXPENSES ETC.	Current Year	Previous Year
a) Advertisement/Publicity Charges	12,42,807	14,04,655
b) Labour and processing expenses		
c) Cartage and Carriage Inwards		
d) Electricity, power and water charges	68,91,875	88,60,752
e) Insurance		
f) Repairs and maintenance	44,45,292	37,35,937
g) Excise Duty		
h) Rates and Taxes	4,58,179	4,69,841
i) Vehicles Running and Maintenance	1,48,488	5,12,679
j) Postage, Telephone and Communication Charges	16,12,593	21,09,910
k) Printing and Stationery	50,07,266	56,14,199
l) Travelling and Conveyance Expenses		
i. Travel Expenses	21,89,578	76,41,477
ii. Local Conveyance	23,87,860	34,51,158
m) Expenses on Seminar/Workshops	0	0
n) Subscription Expenses	0	0
o) Expenses on Fees	0	0

p) Auditors Remuneration	48,600	1,24,980
q) Hospitality Expenses	1,77,370	4,44,841
r) Professional/Legal Charges	77,36,599	1,66,20,850
s) Provision for Bad and Doubtfull Debts/Advances		0
t) Irrecoverable Balances Written-off		0
u) Packing Charges		0
v) Freight and Forwarding Expenses		0
w) Distribution Expenses		0
y) Others (specify)		
i. Liveries		0
ii. Bank Charges	3,102	20,693
iii. Books & Periodicals	1,45,400	1,96,983
iv. Miscellaneous Office Expenses	64,71,858	1,14,12,822
v. E-Governance Expenses	4,72,925	46,04,655
vi. Meeting of the Council and its Committles	36,96,410	2,99,86,798
vii. TA/DA/Honorarium to Non-Officials	32,31,830	22,59,188
viii. Reversal of PAR Fee	9,89,20,000	0
ix. Rent for Accommodation	13,32,298	70,49,576
x. Loss on Sale of Fixed Assets	14,046	0
xi. Interest on GST	13,892	0
z) Refund of Processing Fee to Institution/Societies	74,83,50,000	4,92,00,000
TOTAL	89,49,98,268	15,57,21,994

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National Council for Teacher Education

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SCHEDULES FORMING PART OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31st MARCH, 2021

Amount (Rs.)

SCHEDULE 11-PRIOR PERIOD EXPENSES	Current Year	Previous Year
Depreciation Adjustments for FY 2019-20	8,08,874	0
Administrative Expenses (Reversal of Stale Cheques)	-6,31,890	0
Meeting of the Council and its Committles	3,62,500	0
Repair and Maintainence	0	0
Other Expenses	0	0
Total	5,39,484	0

National Council for Teacher Education

Plot No. G-7, Sector-10, Dwarka, New Delhi-110075

SCHEDULE FORMING PART OF THE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

SCHEDULE 10 SIGNIFICANT ACCOUNTING POLICIES

1. Accounting convention

The financial statements are prepared on the basis of historical cost convention on accrual method of accounting unless otherwise stated.

2. Government Grants

Government grants are accounted on realization basis. To the extent grant utilized towards capital expenditure, are transferred to the Capital Fund.

3. Fixed Assets

Fixed assets are stated at the cost of acquisition inclusive of taxes, incidental and direct expenses related to acquisition less accumulated depreciation

4. Depreciation

Depreciation on assets is charged on straight line method. The effective rates of depreciation work out as follows.

Building	@2%
Furniture & Fixture	@7.5%
Office Equipments	@7.5%
Library Books	@10%
Vehicle	@10%
Computer and Peripherals	@20%

Plant and Machinery	@5%
Electrical Installations	@5%
Audio Visual Equipments	@7.5%

Depreciation is provided for the whole year on addition during the year and no depreciation is charged on the assets deleted/ disposed off during the year.

5. Retirement benefits

1. Liabilities towards EL encashment and DCRG payable on death / retirement of employee are accrued based on the actuarial valuation.

6. Current Assets, Loans, Advances and Deposits

In the opinion of the management, the current assets, loans, advances and deposits have a value on realization in the ordinary course, equal at Least to the aggregate amount shown in the Balance sheet.

7. Valuation of Investments in Bonds and Securities

Long Term Investments in Bonds and Government Securities are valued at historical cost.

8. Valuation of Fixed Deposits with Banks

Fixed Deposits with Banks are recorded at investments valued plus accrued interest, if any

9. Previous year's figures have been regrouped or reclassified wherever necessary.
10. As the Contributory Provident Fund Account are owned by the members of those funds and not by the institution, these accounts were separated from the NCTE Accounts.

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SCHEDULE -11

Contingent liabilities & Notes to Accounts.

A. Contingent liability

- I. Towards construction contracts: NIL
- II. NCTE Administration foresees no major contingent liability towards legal cases filed against the organization.

B. Notes – to accounts

- I. _____
- II. NCTE has prepared Final Accounts as per new guidelines for change over to accrual system to the extent possible.
- III. Figures have been regrouped, wherever found necessary.

Section Officer (Accounts)

Under Secretary (Accounts)

Deputy Secretary (H.O.D.)

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National Council for Teacher Education

Plot No. G-7, Sector-10, Dwarka, New Delhi-110075

**FORM OF FINANCIAL STATEMENTS (NON PROFIT ORGANISATIONS)
NAME OF ENTITY: NATIONAL COUNCIL FOR TEACHER EDUCATION, CPF
BALANCE SHEET AS AT 31ST MARCH 2021**

Amount (Rs.)

SI NO	LIABILITIES	AMOUNT	AMOUNT	SI NO	ASSETS	AMOUNT	AMOUNT
		31.03.21	31.03.20			31.03.21	31.03.20
1	CPF FUND			1	INVESTMENT IN FDS AND BONDS	10,41,80,185.00	10,37,47,000.00
	OPENING BALANCE	13,21,97,275.00	11,47,83,718.00	2	INTT. ACCRUED AS ON 31st MARCH	22,19,098.00	4,40,286.00
	ADD: SUBSCRIPTION IN THE YEAR	1,40,55,639.00	1,41,86,383.00				
	ADD: ADVANCE RECOVERY	24,000.00	1,24,000.00				
	ADD: INTEREST CREDITED	96,92,769.00	94,51,655.00				
	ADD: PRIOR PERIOD ADJUSTMENTS	4,74,200.00	12,87,726.00				
	LESS: ADVANCE / WITHDRAWAL	1,10,35,258.00	76,36,207.00		CLOSING BALANCE	10,63,99,283.00	10,41,87,286.00
	CLOSING BALANCE	14,54,08,625.00	13,21,97,275.00				
				3	TDS RECOVERABLE	-	48,628.00
				4	BANK BALANCE	2,35,96,900.00	54,05,179.00

				5	CPF BALANCE RECEIVABLE FROM HQ	87,31,635.00	1,80,53,398.00
				6	ADVANCE RECOVERABLE	-	-
2	INTEREST RESERVE			7	INTEREST RESERVE		
	CPF ADJUSTABLE DEPUTATION STAFF	-	61,200.00		OPENING BALANCE	45,63,984.00	-
					ADD: EXCESS OF EXPENDITURE OVER INCOME	17,03,823.00	45,63,984.00
					LESS : ACCUMULATED CREDIT	-	-
					LESS: PRIOR PERIOD ADJUSTMENT FOR MISSING CREDITS	4,74,200.00	-
					CLOSING BALANCE	67,42,007.00	45,63,984.00
	GRAND TOTAL	14,54,08,625.00	13,22,58,475.00		GRAND TOTAL	14,54,69,825.00	13,22,58,475.00

Section Officer (Accounts)

Under Secretary (Accounts)

Deputy Secretary (H.O.D.)

Saurabh Ashok Agrawal & Associates
Chartered Accountants, Auditors

National Council for Teacher Education

Plot No. G-7, Sector-10, Dwarka, New Delhi-110075

FORM OF FINANCIAL STATEMENTS (NON PROFIT ORGANISATIONS)

**NAME OF ENTITY: NATIONAL COUNCIL FOR TEACHER EDUCATION, CPF
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021**

Amount (Rs.)

SI NO	EXPENDITURE	AMOUNT		SI NO	INCOME	AMOUNT	
		2020-21	2019-20			2020-21	2019-20
1	INTEREST CREDITED TO :						
	CPF ACCOUNT	96,92,769.00	94,55,383.00	1	INTEREST EARNED ON INVESTMENT *		
					(a) ON INVESTMENTS	76,66,280.00	52,56,040.00
2	BANK CHARGES	1,220.00	13,83,646.00		(b) FROM BANK	3,23,886.00	10,19,005.00
				2	INTEREST ON INCOME TAX REFUND	-	-
				3	EXCESS OF EXPENDITURE OVER INCOME	17,03,823.00	45,63,984.00
	TOTAL	96,93,989.00	1,08,39,029.00		TOTAL	96,93,989.00	1,08,39,029.00

* Investments include investment in FDRs, Bonds and Government Securities

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FORM OF FINANCIAL STATEMENTS (NON PROFIT ORGANISATIONS)

NAME OF ENTITY: NATIONAL COUNCIL FOR TEACHER EDUCATION, CPF

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2021

Amount (Rs.)

S No.	RECEIPTS	AMOUNT	AMOUNT	S No.	PAYMENTS	AMOUNT	AMOUNT
		2020-21	2019-20			2020-21	2019-20
1	OPENING BANK BALANCE	54,05,179.00	3,05,81,773.00	1	CPF ADVANCE / WITHDRAWAL		
					EMPLOYER SHARE	40,09,104.00	44,20,044.00
2	CPF SUBSCRIPTION RECEIVED FROM :				EMPLOYEE SHARE	70,26,154.00	75,84,133.00
	(a) NCTE (MAIN ACCOUNT)	94,69,996.00	1,72,03,767.00		CPF ADVANCE	–	50,000.00
	(b) DEPUTATION STAFF	13,64,728.00	8,75,008.00				
	(c) ERC STAFF	–	6,79,940.00				
3	CPF SHARE DEPUTATION STAFF		61,200.00	2	INVESTMENTS IN FD/ GOVT. SECURITIES AND BONDS *	–	3,75,00,000.00
4	INTEREST RECEIVED						
	ON INVESTMENT	–	–				
	FROM BANK	3,16,078.00	10,16,347.00	3	OTHER PAYMENT (BANK CHARGES)	1,220.00	649.00
5	INTEREST ON IT REFUND		–				
6	CPF ADVANCE RECOVERY	24,000.00	1,24,000.00	4	CLOSING BANK BALANCE	2,35,96,900.00	54,05,179.00
7	CPF WITHRAWAL	–	44,17,970.00				
8	HEAD QUARTER RECEIVABLE A/C	1,80,53,397.00	–				
	TOTAL	3,46,33,378.00	5,49,60,005.00		TOTAL	3,46,33,378.00	5,49,60,005.00

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SCHEDULE -1

Significant Accounting policies and notes to accounts

1. Accounting convention

The financial statements are prepared on the basis of historical cost convention on accrual method of accounting unless otherwise stated.

2. Valuation of Investments in Bonds and Securities

Long Term Investments in Bonds and Government Securities are valued at historical cost.

3. Valuation of Fixed Deposits with Banks

Fixed Deposits with Banks are recorded at investments valued plus accrued interest.

4. Deficit in GPF Accounts of Rs.45.63Lakh

The deficit of Rs.45.63 Lakh is due to the difference of interest payable of CPF account balance to Subscribers and the interest receivable or received on Investments. The difference amount will be meet out from the future cash flow of interest and grants etc.

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