

Independent Auditors' Report

To,
The Registrar,
Children's University
Gandhinagar,

Report on the Financial Statements

In terms of our appointment under section 33 of the Children's University Act, 2009, We have audited the accompanying financial statements of **Children's University, Gandhinagar ('The University')** which comprise the Balance Sheet as on **31st March, 2022** and Income and Expenditure Account for the year ended on that date and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management of University is responsible for the presentation of these financial statements that give a true and fair view of the assets and liabilities arising from cash transaction as on **31st March, 2022** and of revenue collected and expenses paid during the year then ended on the cash receipts and disbursement basis. This responsibility includes the design, implementation and maintenance of internal control relevant to preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' 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 the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the 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 the internal control relevant to the entity's preparation and fair presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements read with significant accounting policies and notes on accounts, give the information in the manner and give true and fair view of the assets and liabilities arising from cash transaction as on 31st March, 2022 and the revenue collected and expenses paid during the year then ended on the cash receipts and disbursement basis.

Emphasis of Matter

We draw attention to following matters:

- a) Note No. B 3, regarding maintenance of accounting on cash basis of schedule L to the financial statements.
- b) With regards to Fixed Assets and as informed to us, the university has started maintaining Fixed Assets register and the management has physically verified the same periodically.

Place : AHMEDABAD

FOR, SAMIR M. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGI. NO.: 122377W



Date : 7th November, 2022

SAMIR M. SHAH
PARTNER
MEMBERSHIP NO. 111052
UDIN : 22111052BEMXVC4057

CHILDREN'S UNIVERSITY, GANDHINAGAR
(Constituted under Children's University Act, 2009)

Balance Sheet as on 31st March, 2022

Particulars	Sch	As on 31.03.2022	As on 31.03.2021
I Sources of Funds:			
1 Corpus Fund			
University Fund (u/s 31 of Children's University Act, 2009)	A	58,219,819	36,901,532
2 Income & Expenditure Account	B	-	-
3 Unutilized Grant / Fund	C	352,635,729	286,084,406
Total		410,855,548	322,985,938
II Application of Funds:			
1 Fixed assets	D	58,221,439	36,901,532
2 Investments		-	-
3 Current Assets and Loans & Advances:			
(a) Cash & Bank Balances	E	353,700,755	287,406,348
(b) Loans & Advances	F	158,819	143,500
		353,859,574	287,549,848
Less: Current Liabilities	G	1,225,465	1,465,442
		1,225,465	1,465,442
Net Current Assets		352,634,109	286,084,406
Total		410,855,548	322,985,938
Significant Accounting Policies and Notes to Account	L		

As per our report of even date,
For Samir M Shah & Associates
Chartered Accountants
Firm Reg. No.: 122377W

CA Samir M Shah
Partner

Membership No. :111052
Place : Ahmedabad
Date : 7th November, 2022



For Children's University

Finance & Accounts
Officer

Registrar




CHILDREN'S UNIVERSITY, GANDHINAGAR
(Constituted under Children's University Act, 2009)

Income and Expenditure Account for the year ended on 31st March, 2022

Particulars	Sch	Amount in Rs.	
		For the year ended 31.03.2022	For the year ended 31.03.2021
INCOME:			
Grant received and Recognised	C	112,867,123	71,495,540
Education Income	H		
Fees received from Students		3,847,061	2,716,307
Affiliation Fees Income		1,106,002	873,252
Tapovan Income		416,781	700,571
Other Income	I	10,077,813	4,634,855
		128,314,780	80,420,524
EXPENDITURE:			
Recurring Expenses	J		
Affiliation Expenses		279,875	-
Staff Salary & Employee Benefits		64,854,878	46,800,450
Tapovan Expense		857,116	-
UGC Expense		8,090,090	-
SSIP Expense		592,345	-
Athletic Meet Expense		2,383,351	-
Administrative and other Expenses		28,684,898	25,622,469
Non-Recurring Expense	K	22,572,227	7,997,605
		128,314,780	80,420,524
Excess Income over Expenditure Carried to University Fund		-	-
Significant Accounting Policies and Notes to Account	L		

As per our report of even date,
For Samir M Shah & Associates
Chartered Accountants
Firm Reg. No.: 122377W


CA Samir M Shah
Partner
Membership No. :111052
Place : Ahmedabad
Date : 7th November, 2022



For Children's University


Finance & Accounts
Officer


Registrar



CHILDREN'S UNIVERSITY, GANDHINAGAR
(Constituted under Children's University Act, 2009)

Schedules forming part of Balance sheet as on 31st March, 2022

Particulars	As on 31.03.2022	As on 31.03.2021
Schedule 'A'		
University Fund		
(u/s 31 of Children's University Act, 2009)		
Fixed Assets Capital Fund		
Balance as per last Balance sheet	36,901,532	35,731,033
Add: Grant Capitalised during the Year	21,318,287	1,170,499
Add : Amount Transferred from Income & Expenditure Account	-	-
Balance as per last Balance sheet	58,219,819	36,901,532
	58,219,819	36,901,532
Schedule 'B'		
Income & Expenditure Account		
Balance as per last Balance sheet	-	-
Add/ (Less) Excess Income over Expenditure brought from Income and Expenditure Account	-	-
	-	-
	-	-



(Signature)
Finance and Accounts Officer
Children's University, Gandhinagar

(Signature)
Registrar
Children's University
Gandhinagar.



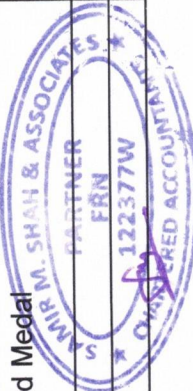
Schedule 'C'

UTILIZED GRANT / FUND

Particulars	Opening Balance as on 01.04.2021	Grant Received During the year	Revenue Expenses incurred during the year	Capital Expenses incurred during the year	Grant Returned Back	Closing Balance as on 31.03.2022
Grants						
Commissioner of Higher Education Grant						
1. Pay Teaching Staff Arrears Grant	3,200,000	-	-	-	-	3,200,000
2. Grant From Commissioner of Higher Education	78,498,088	117,988,000	89,064,025	-	-	107,422,063
3. GRANT from Comm. Of Higher Edu.	-	900,000	-	-	-	900,000
4. New Land Construction Grant for Shahpur	97,768,119	50,000,000	323,117	-	-	147,445,002
CSR GRANT						
1. CSR OTHER GRANT	-	41,779	24,296	-	-	17,483
2. S - ST CATEGORY MINISTRY OF YOUTH FAIRS & SPORT	5,700	-	-	-	-	5,700
3. GUJARAT KNOWLEDGE SOCIETY - SSIP	500,000	-	394,169	-	105,831	-
4. Knowledge Consortium of Gujarat GRANT	-	164,498	-	-	-	164,498
5. Minor Research Project Grant	642,467	-	-	-	-	642,467
6. New Construction - SEC 20	101,157,637	-	15,696,000	-	-	85,461,637
7. Innovation Grant	3,662,395	-	3,662,395	-	-	-
8. Arjun Sports Grant	-	200,000	-	-	-	200,000
9. POVAN GRANT	-	7,200,000	857,116	-	-	6,342,884
10. A GRANT	50,000	-	-	-	-	50,000
11. Under 14 Chitrakam Spardha Vidhyaniketan Grant	-	900,000	716,005	-	-	183,995
Donation / CSR Fund						
1. CL CSR Fund	-	14,060,000	2,130,000	11,930,000	-	-
2. Donation for Gold Medal	600,000	-	-	-	-	600,000
Total	286,084,406	191,454,277	112,867,123	11,930,000	105,831	352,635,729
Previous Year	79,504,033	278,075,913	71,495,540	-	-	286,084,406

Finance and Accounts Officer
Children's University, Gandhinagar

Registrar
Children's University
Gandhinagar.



CHILDREN'S UNIVERSITY, GANDHINAGAR
(Constituted under Children's University Act, 2009)

Schedules forming part of Balance sheet as on 31st March, 2022

Schedule 'D'					
FIXED ASSETS					
					Amount in Rs.
Sr No	Particulars	Acquisition cost as on 01/04/2021	Addition during the year	Deletion during the year	Acquisition cost as on 31/03/2022
1	Furniture				
	Chair Cello Rock Nos 50 2017-18	32,500	-	-	32,500
	Chairs 2061 MBG NOS 150 -2017-18	69,000	-	-	69,000
	Computer Chair Nos 18 2017-18	42,480	-	-	42,480
	Computer Table Nos 15 - 2017-18	185,850	-	-	185,850
	Furniture A/c	4,045,458	359,920	-	4,405,378
	Gelvenize Box 2017-18	5,150	-	-	5,150
	Magazine Rack Nos 2 -2017-18	49,560	-	-	49,560
	Magazine Stand -9 Nos 2017-18	5,000	-	-	5,000
	Matel Bed No 25 2017-18	95,000	-	-	95,000
	Platinum Chairs Nos 50 -2017-18	43,750	-	-	43,750
	Steel Cupboard Nos 15 -2017-18	238,950	-	-	238,950
	Steel Cupboard Nos 2 2017-18	31,999	-	-	31,999
	Steel Podium Nos 5 2017-18	12,980	-	-	12,980
	Steel Stolted Racks No 15 2017-18	54,958	-	-	54,958
	Steel Table Nos 25 -2017-18	88,500	-	-	88,500
	VARMORA STOOL VRST 25 IGL 2017-18	2,800	-	-	2,800
	Wooden Rack 2017-18	276,882	-	-	276,882
	Wooden Rack Nos 2 2017-18	31,860	-	-	31,860
	Sub Total	5,312,677	359,920	-	5,672,597
2	Furniture & Fixture				
	15 U Rack 2019-20	37,878			37,878
	24 Port Patch Panerl 2019-20	16,284			16,284
	Air Conditions	520,494			520,494
	Air Conditions -2021-22		550,056		550,056
	BLU STAR SPLIT AC-1.5 TONE 6 PIECES	261,600			261,600

CHILDREN'S UNIVERSITY, GANDHINAGAR
(Constituted under Children's University Act, 2009)

Schedules forming part of Balance sheet as on 31st March, 2022

Schedule 'D'					
FIXED ASSETS					
					Amount in Rs.
Sr No	Particulars	Acquisition cost as on 01/04/2021	Addition during the year	Deletion during the year	Acquisition cost as on 31/03/2022
	Books A/c	1,086,071	1,620		1,087,691
	Cabinets	194,482			194,482
	Conferance Chair 50 Nos 2019-20	200,000			200,000
	Cooler	61,500			61,500
	Electric Instalations	504,442			504,442
	Fridge A/c	95,600			95,600
	Lloyed A.C 1. Ton Nos -8	292,352			292,352
	Office Furniture	236,527			236,527
	Revolving Chair 10 2019-20	185,000			185,000
	Revolving Chair 15 Nos 2019-20	195,000			195,000
	Sofa Set 1 Nos 2019-20	125,000			125,000
	Steel Relling (Saradar Patel Statue)	38,000			38,000
	Steel Storewell 19nos 2019-20	123,500			123,500
	Student Benches 23 Nos 2019-20	195,500			195,500
	Student Chair 85 Nos 2019-20	191,250			191,250
	SYMPHONY COOLER HI COOL 20 PIECES	198,000			198,000
	Visitor Banches 10 Nos 2019-20	105,000			105,000
	Sub Total	4,863,480	551,676	-	5,415,156
3	Vehicles				
	Car	699,811			699,811
	Car Accessories Exps	196,667			196,667
	CAR PURCHASE	2,446,785			2,446,785
	Cycle	14,200			14,200
	Edu - Van		2,130,000		2,130,000
	Indigo Car	490,282			490,282
	Innova Car	959,906			959,906
	Sub Total	4,807,651	2,130,000	-	6,937,651



(Signature)
Finance and Accounts Officer
Children's University, Gandhinagar

(Signature)
Registrar
Children's University
Gandhinagar.

CHILDREN'S UNIVERSITY, GANDHINAGAR
(Constituted under Children's University Act, 2009)

Schedules forming part of Balance sheet as on 31st March, 2022

Schedule 'D'					
FIXED ASSETS					
					Amount in Rs.
Sr No	Particulars	Acquisition cost as on 01/04/2021	Addition during the year	Deletion during the year	Acquisition cost as on 31/03/2022
4	Computer Laptop Printer & IT Equipments				
	Brother Laser Printer-10 Nos	239,540			239,540
	Camera	138,608			138,608
	Canon EOS 6D Mark Ef24-105mm Camera	229,563			229,563
	CCTV Camera 14 Nos 2019-20	291,613			291,613
	CCTV Camera Instalation 2021-22		111,604		111,604
	Computer	2,001,139			2,001,139
	Computer HP AIO 22'B411IN - Core 13 5 NOS 2019-20	209,000			209,000
	Computer HP AIO 22'c1063IN 2 Nos 2019-20	91,000			91,000
	Dell Laptop	337,700			337,700
	EPSON EB-530 SHORT THROW LCD PROJECTOR 6 NOS 2019-	291,072			291,072
	Face Scanning Attendance Machine	32,155			32,155
	Hp Laptop 340 G7 Nos 5	217,710			217,710
	Hp Laptop 440g1 Nos 1	80,830			80,830
	HP LCD Display with Stand 2019-20	87,968			87,968
	HP LESAR JET PRINTER 10 NOS 2019-20	284,616			284,616
	HP Pavillion X360 Laptop -4 Nos 2019-20	291,696			291,696
	Latpoc Research Project 2019-20	438,960			438,960
	NEATGEAR POE 2019-20	110,151			110,151
	Printer	503,743			503,743
	Projector A/c	284,025	275,000		559,025
	Scanner	39,681			39,681




Finance and Accounts Officer
Children's University, Gandhinagar


Registrar
Children's University
Gandhinagar.

CHILDREN'S UNIVERSITY, GANDHINAGAR
(Constituted under Children's University Act, 2009)

Schedules forming part of Balance sheet as on 31st March, 2022

Schedule 'D'					
FIXED ASSETS					
					Amount in Rs.
Sr No	Particulars	Acquisition cost as on 01/04/2021	Addition during the year	Deletion during the year	Acquisition cost as on 31/03/2022
	Sony Pro Camera Mono Nx 200 2019-20	130,000			130,000
	Steel Reck 35 Nos 2019-20	192,500			192,500
	Tata Photon Internet Device	15,146			15,146
	WD Hard Disk 4 Tb 2 Nos 2019-20	30,562			30,562
	Sub Total	6,568,978	386,604	-	6,955,582
5	General Equipments				
	EPABX DIGITAL 2019-20	131,688			131,688
	Equipments	279,300			279,300
	Fire Equipments	142,800			142,800
	Fire Safety Equipments 2019-20	123,570			123,570
	Garden Equipments	29,500			29,500
	Grass Cutting Matchine	26,550			26,550
	Infinity 150 RO Machine 2019-20	123,900			123,900
	KYS TELESCOPE MODEL VIRAT 6.3 NOS- 1	-	43,070		43,070
	Led Tv	98,000			98,000
	Locker Godgrej 1 Nos 2019-20	77,000			77,000
	Machinery	5,485			5,485
	Matel Trolley 1 Nos 2019-20	10,750			10,750
	New Dolphin Ro Nos 1	11,800			11,800
	Refrigerator SGFF 2019-20	28,674			28,674
	Sign Board	11,340			11,340
	Signboard Assets	57,866			57,866
	Small Steel Cupboard 2019-20	6,500			6,500
	SONY LED 65X80000G 1 PIEC	130,000			130,000
	Staff Locker 2 Nos 15 Drawer 2019-20	33,000			33,000
	Steel Cupboard	38,640			38,640
	Steel Cupboard 10 Nos 2019-20	105,000			105,000
	Steel Cupboard 16 Nos 2019-20	200,000			200,000
	Steel Cupboard 20nos 2019-20	194,000			194,000
	Tv	54,850			54,850

CHILDREN'S UNIVERSITY, GANDHINAGAR
(Constituted under Children's University Act, 2009)

Schedules forming part of Balance sheet as on 31st March, 2022

Schedule 'D'					Amount in Rs.
FIXED ASSETS					
Sr No	Particulars	Acquisition cost as on 01/04/2021	Addition during the year	Deletion during the year	Acquisition cost as on 31/03/2022
	Washing Machine SG FWM 2019-20	20,187			20,187
	Water Cooler	179,280			179,280
	Water Purifier	34,490			34,490
	Xerox Machine	545,590	322,999		868,589
	Xerox Machine Trolley 2019-20	8,500			8,500
	Sub Total	2,708,260	366,069	-	3,074,329
6	Mobile Equipments				
	Mobile Instruments	34,750			34,750
	ONE PLUSE 8/256G.BLUE 1 PIECE	38,500			38,500
	SAMSUNG NOTE -10 LITE	39,999			39,999
	Telephone Instrument	79,525			79,525
	Sub Total	192,774	-	-	192,774
7	Musical Instruments				
	Musical Instruments	94,035			94,035
	Roland Synthesizer XPS		46,000		46,000
	Sub Total	94,035	46,000	-	140,035
8	Building				
	Building	12,332,437			12,332,437
	NEW CONSTRUCTION SEC-20 ASSET		15,696,000		15,696,000
	Sub Total	12,332,437	15,696,000	-	28,028,437
9	Softwares				
	SOFTWARE ASSET	-	1,783,638	-	1,783,638
	Tally Software	21,240	-	-	21,240
	Sub Total	21,240	1,783,638	-	1,804,878
	Grand Total	36,901,532	21,319,907	-	58,221,439
	Previous Year	35,731,033	1,170,499	-	36,901,532

CHILDREN'S UNIVERSITY, GANDHINAGAR
(Constituted under Children's University Act, 2009)

Schedules forming part of Balance sheet as on 31st March, 2022

Particulars	As on 31.03.2022	As on 31.03.2021
Schedule 'E'		
CASH & BANK BALANCES:		
Cash in Hand	-	-
Balance with Bank:		
In Current & Saving Bank Accounts	340,574,035	287,380,431
In Deposit Account (Auto Renew FDR)	13,126,720	25,918
Total	353,700,755	287,406,348
Schedule 'F'		
LOANS & ADVANCES		
Advances recoverable in Cash or in Kind or for value to be received		
Advances to R&B for New Building	9,800,000	-
Less : BPCL CSR Fund Received	(9,800,000)	-
Net Advances to R&B for New Building	-	-
Advances to Employees	39,319	34,000
Tax Deducted at Source	-	-
Other Security Deposits to Suppliers	119,500	109,500
Total	158,819	143,500
Schedule 'G'		
CURRENT LIABILITIES		
Security Deposit	9,200	648,000
- Statutory Dues Taxes & Liabilities Payable		
- Duties & Taxes GST	(1,460)	273,054
- Duties & Taxes TDS	51,659	104,593
- Others	505,419	-
- Sundry Creditors		
- Related to Employees	435,557	199,460
- Others	225,090	240,335
Total	1,225,465	1,465,442



Asri
Finance and Accounts Officer
Children's University, Gandhinagar

[Signature]
Registrar
Children's University
Gandhinagar.

CHILDREN'S UNIVERSITY, GANDHINAGAR
(Constituted under Children's University Act, 2009)

**Schedules forming part of Income and Expenditure Account for the year ended
on 31st March, 2022**

Particulars	For the year ended on 31.03.2022	For the year ended on 31.03.2021
Schedule 'H'		
Education Income		
Fees Received from Students		
Enrollment Fees	3,589,648	2,536,806
Examination Fees	257,414	179,501
Total	3,847,061	2,716,307
Affiliation Fees Income	1,106,002	873,252
Tapovan Income	416,781	700,571
Schedule 'I'		
OTHER INCOME		
Bal Vishwa Income	439,874	125,521
Books Selling Income	220,761	216,596
Other Income	1,288,178	1,092,983
Interest Income	7,828,636	2,798,504
PG Diploma Phd Income	196,862	276,251
Registration Fees	103,502	-
Tender Fees	-	125,000
Total	10,077,813	4,634,855



(Signature)
Finance and Accounts Officer
Children's University, Gandhinagar

(Signature)
Registrar
Children's University
Gandhinagar.

CHILDREN'S UNIVERSITY, GANDHINAGAR
(Constituted under Children's University Act, 2009)

**Schedules forming part of Income and Expenditure Account for the year ended
on 31st March, 2022**

Particulars	For the year ended on 31.03.2022	For the year ended on 31.03.2021
Schedule 'J'		
Recurring Expenses		
Affiliation Expense		
Affiliation Center Fees Refund 75%	274,875	-
Affiliation Processing Fees - REFUND	5,000	-
Total	279,875	-
Staff Salary & Employee Benefits	64,854,878	46,800,450
Tapovan Expense		
Paustik Nasta Kharch - Tapovan Exps	691,760	-
Tapovan Copper Pawi Purchase Exps	54,844	-
Tapovan Prashikshan Exps	110,512	-
Total	857,116	-
UGC Expense		
UGC 12 -B COMPUTER LAB	2,407,319	-
UGC 12-B OTHER EXPS	687,729	-
UGC 12B Renovation Exps	4,995,042	-
Total	8,090,090	-
SSIP Expense		
Bank Charges -SSIP	24	-
SSIP OWN Contribution Exps	190,502	-
SSIP Thinking Lab Exps	62,377	-
Toy Innovation Laboratory Exps - SSIP	339,442	-
Total	592,345	-
Athlctic Meet Expense	2,383,351	-




Finance and Accounts Officer
Children's University, Gandhinagar


Registrar
Children's University
Gandhinagar.

CHILDREN'S UNIVERSITY, GANDHINAGAR
(Constituted under Children's University Act, 2009)

**Schedules forming part of Income and Expenditure Account for the year ended
on 31st March, 2022**

Particulars	For the year ended on 31.03.2022	For the year ended on 31.03.2021
ADMINISTRATIVE & OTHER EXPENSES		
Competition Expense	716,005	-
Contractual Expenses	4,299,171	3,133,552
Office Expenses	5,638,302	3,614,258
Professional Expense	416,723	2,285,940
13th Foundation Day Celebration Exps	346,949	-
Advertisement Exps	798,233	660,898
Balvishwa Exps	501,486	283,068
Vehicle Exps.	1,135,270	961,751
Telephone Mobile Bill Exp.	272,584	322,257
Electricity Bill Exps	680,740	400,440
Equipment Exps	1,498,227	1,411,512
Photography Videography Exps	594,720	-
Printing & Stationery Exps	2,171,956	917,769
Professional Charges	391,839	276,663
Programme and Meeting Exps	938,164	804,259
Repair and Renovation Exps	2,055,931	1,980,903
Shri V C House Rent & Maintenance Exp.	460,448	334,839
Website Maintainance Exps	1,745,152	1,664,825
ICAI Exps	382,185	-
National Seminar Exps.	457,089	-
Vibrant 2022 Exps	623,040	-
Books Purchase Exps	172,110	160,207
Furniture Purchase Exps	359,920	111,500
Municipal Taxes	193,387	1,323,543
Petty Cash Exps	410,014	463,112
Postage and Courier Exps	72,273	48,187
Remuneration and TADA Exps	821,652	1,070,734
Second Convocation Exps	143,540	-
Training Exps	210,609	38,167
Travel Exps	173,644	90,730
BANK CHARGES	3,535	3,094
First Convocation Exps	-	2,102,728
Research Expense	-	1,157,533
Total	28,684,898	25,622,469



(Signature)
Finance and Accounts Officer
Children's University, Gandhinagar

(Signature)
Registrar
Children's University
Gandhinagar

CHILDREN'S UNIVERSITY, GANDHINAGAR
(Constituted under Children's University Act, 2009)

**Schedules forming part of Income and Expenditure Account for the year ended
on 31st March, 2022**

Particulars	For the year ended on 31.03.2022	For the year ended on 31.03.2021
Schedule 'K'		
Non Recurring Expenses		
Edu -Van Exps	2,130,000	-
New Construction - SEC 20 Exps	15,696,000	-
NSS GRANT EXPS	24,296	-
Renovation Exps From Renovation Grant	4,721,931	7,997,605
Total	22,572,227	7,997,605




Finance and Accounts Officer
Children's University, Gandhinagar


Registrar
Children's University
Gandhinagar.

To,
The Registrar,
Children's University
Gandhinagar,

MANAGEMENT LETTER

As per our appointment letter dated 30.08.2022 vide letter no. Chi. U. / Hisabi / work Order / 74 for the financial year 2021-22 we have carried out audit of Children's University. On basis of audit, we hereby state our observations and recommendations for improvement of over all accounting system of Children's University. It also contains our suggestions regarding measures to be adopted for more efficient control.

1. Children's University is regularly following cash basis of accounting as per past practice which is disclosed in accounting policy over a number of years. However, we suggest to follow mercantile system of accounting as required by correct accounting policies.
2. Though Children's University is exempted under the Income Tax Act, 1961, it is required to file income tax return. We suggest to comply the same.
3. Children's University is maintaining Fixed Asset Register however the same not as per the prescribed format.
4. The procurement system followed by Children's University at present needs to be strengthen and requires internal control system.
5. Specific queries in respect of accounting and procedural aspects are separately reported to the Management of the University and same should be complied as early as possible.
6. Children's University should have its delegation of powers and drawing and disbursement powers specifically for all procurements and payments.

Place : AHMEDABAD

FOR, SAMIR M. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGI. NO.: 122377W

Date : 7th NOVEMBER, 2022

Samir M. Shah
SAMIR M. SHAH
PARTNER
MEMBERSHIP NO. 111052



CHILDREN'S UNIVERSITY, GANDHINAGAR

(Constituted under Children's University Act, 2009)

Schedules forming part of the Accounts as on 31st March, 2022.

SCHEDULE-'L'

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS:

A. Significant Accounting Policies:

1. These accounts are prepared on historical cost basis.
2. All the Income and Expenditure are recognized and accounted for on cash basis.
3. Grant received from Government:
 - a) Grant received is initially accounted as liability in the Balance Sheet and as and when expenditure are incurred or fixed assets are purchased corresponding grant liability is reversed in Income and Expenditure Account / Fixed Assets Capital Reserve.
 - b) Grants received for the specific activities, and which is required to be refunded if the amount remains unutilized is included under the head Liabilities in Balance Sheet. Expenditure incurred on related projects is reduced from the balance of the said grant.
 - c) Incidental income earned out of Funds lying with Bank Accounts is treated as income of the university and accordingly credited to Income and Expenditure Account.
4. Fixed assets are stated at Cost, Depreciation is not charged on the fixed assets.
5. Investments are stated at cost.
6. All other accounting policies not specifically mentioned herewith above are consistent with generally accepted accounting practices.



CHILDREN'S UNIVERSITY, GANDHINAGAR

(Constituted under Children's University Act, 2009)

Schedules forming part of the Accounts as on 31st March, 2022.

B. Notes on Accounts

1. Children's University was constituted as a university under the provisions of Children's University Act, 2009 (The Act) for the purpose of promoting children's education in the light of contemporary national and international needs of building up a new world that will harmonise the ideals of liberty, equality and fraternity, and to establish, conduct and promote progressive research and educational centres related to children's education as also to establish, conduct and promote, training and extension services that will foster high level care, education and health of the children of today and tomorrow and for the matters connected therewith or incidental thereto.
2. Clause 33 of the Children's University Act, 2009 (The Act) stipulates that the University shall maintain proper accounts and other relevant records and prepare an annual statement of accounts, including Income and Expenditure Account and Balance Sheet. The Balancesheet and Income and Expenditure Account of the university have been drawn up, with suitable modifications for reflecting the transactions on the basis of "Generally accepted accounting principles".
3. The university prepares its financial statements on cash receipts and disbursements basis. On this basis revenue and the related assets are recognized when received rather than when earned, and expenses are recognized when paid rather than when the obligation is incurred.
4. Specific queries in respect of accounting and procedural aspects are separately reported to the Management of the University.
5. In the opinion of the management the current assets, loans and advances of the university have a realizable value in the ordinary course at least to the extents how shown in the accounts and provisions for liabilities are adequate.



CHILDREN'S UNIVERSITY, GANDHINAGAR

(Constituted under Children's University Act, 2009)

Schedules forming part of the Accounts as on 31st March, 2022.

6. Previous Year's figures have been regrouped wherever necessary to make them comparable with Current Year's figures.

We have verified the vouchers and documentary evidence wherever made available. Where no documentary evidences were available, we relied on the authentication given by the management.

This Schedule forms the integral part of the Balance Sheet as at 31st March, 2022 and Income & Expenditure account for the year ended on that date.

SIGNATURE TO SCHEDULE 'A' TO 'L'

For Samir M Shah & Associates
Chartered Accountants
Firm Reg. No.: 122377W

For Children's University


Samir M Shah
Partner
Membership No. : 111052




Finance and
Accounts Officer


Registrar

Place : Ahmedabad
Date : 07th November, 2022

