



# MISHRA TIWARI & ASSOCIATES

## CHARTERED ACCOUNTANTS

### AUDITOR'S REPORT

We have audited the attached Balance Sheet of **National Institute of Governance and Urban Management (NIGUM), Shivaji Nagar, Bhopal** as at 31<sup>st</sup> March 2014 & also Receipts and Payments account and Income & Expenditure account for the year ended on that date annexed thereto.

We have conducted the audit in accordance with auditing standards generally accepted in India. Those standards require obtaining reasonable assurance that financial statements are free of material misstatement. An audit includes examination 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 financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

#### Further we report that:-

- (i) We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- (ii) In our opinion proper books of accounts have been maintained.
- (iii) The Balance Sheet and Income and Expenditure Account referred to in this report are in agreement with the books of accounts.
- (iv) In our opinion and to the best of our information and according to the explanation given to us the said Balance Sheet and Income & expenditure read together with the significant accounting policies and notes on accounts there on give a true and fair view: -
  - (a) In case of the Balance Sheet of the state of affairs as at 31<sup>st</sup> March 2014 and
  - (b) In case of the Income & Expenditure Account of the Surplus for the year ended on 31<sup>st</sup> March 2014.

Bhopal

Date: 12/11/2014



For Mishra Tiwari & Associates.

Chartered Accountant

  
(CA Sanjay Mishra)  
Partner

M.No. 073946

**National Institute of Governance and Urban Management (NIGUM),  
Bhopal**

**Audit Observations**

1. NIGUM has entered into agreement with Air Skylink Travels for hiring vehicles. Agreement is required to be signed by at least two witnesses however witness's signatures have not been found on agreement.
2. We have observed that TDS has not been deducted on payments for vehicle hiring to Air Skylink Travels. NIGUM required deducting TDS as per applicable rate under Income Tax Act, 1961.

3. VAT has not been deducted on following payment

Vch No.	Date	Amt	Vat	Item	Party
68	13.03.2014	10500/-	500/-	Cartridge	Regal Enterprises

4. We have observed that in against of following Advances, expenses bills have not been received till 31.03.2014 for adjustment.

Vch No.	Date	Amt	Party	purpose	Unadjusted advance
33	27.11.2013	7500/-	NIFT	For Logo formation	7500/-
28	16.12.2013	100000/-	Diputy Director, (NIGUM) Jabalpur	Training	34680/-
34	13.01.2014	300000/-	Diputy Director, (NIGUM) Jabalpur	Training	221926/-

We have noticed that in respect of bills furnished against Voucher no. 34, training materials has been purchased in lump-sum qty and utilized for different training at different times. So it is advisable to get stock certificate for remaining stock in hand after every training.

5. As per term and conditions of Training Institutions there is minimum size of batch is defined and accordingly payment for minimum number is made, even if the nos. of trainees are less. We have noticed many cases where nos. of trainees was lesser than minimum size however we had paid to extent minimum size. Hence it is advisable to organize the batches in such a way so proper utilization of the resources can be ensured.



**National Institute of Governance and Urban Management**  
**Shivaji Nagar, Bhopal**  
**Balance Sheet**  
**As on 31 st March 2014**

Liabilities	Amount (Rs)	Amount (Rs)	Assets	Amount (Rs)	Amount (Rs)
<b>General Fund</b>			<b>Fixed Assets Purchased</b>		
Opening Balance	0.00		Almirah	59374.00	
Add: Surplus	8416917.00	8416917.00	Computer	40453.00	
			Paper Cutting Machine	4760.00	
			Photocopy Machine	305474.00	
<b>Current Liabilities</b>			Printer	67491.00	
Security Deposit		10,000.00	Spiral Binding Machine	8143.00	485695.00
			<b>Current Assets</b>		
			<b>Advances</b>		
			NIFT	7500.00	
			Deputy Director, NIGUM Jabalpur	256606.00	264106.00
			<b>Closing Bal. as on 31.03.2014</b>		
			Cash	0.00	
			Bank of India	7677116.00	7677116.00
<b>Total</b>		<b>8,426,917.00</b>	<b>Total</b>		<b>8,426,917.00</b>

As per our annexed report of even date


For Mishra Tiwari & Associates  
Chartered Accountants  
FRN No 005188C

  
CA Sanjay Mishra  
(Partner)  
Mem No 073946  
Date: 12.11.2014  
Place: Bhopal



  
Director

(डॉ. एन एन मिश्रा)  
निदेशक  
राष्ट्रीय अभिरक्षण एवं नगर प्रबंध संस्थान  
मध्य प्रदेश भोपाल

  
Registrar  
(अखिल कुमार वर्मा)  
राजिस्ट्रार  
राष्ट्रीय अभिरक्षण एवं नगर प्रबंध संस्थान  
मध्य प्रदेश भोपाल

**National Institute of Governance and Urban Management**  
**Shivaji Nagar, Bhopal**  
**Income and Expenditure Account**  
**For the year Ending 31st March 2014**

Expenditure	Amount	Income	Amount
<b>Expenditures</b>		<b>Grant Received</b>	
<b>Training Expenses</b>		CBUD	479163.00
CBUD	6530.00	Sanitation Mission	1000000.00
Sanitation Mission	222000.00	NIGUM	9393471.00
Training Fund	2254244.00	SGSRY	125000.00
NIGUM	725756.00	Training	2155300.00
	3208530.00		13152934.00
<b>Administrative Expenses</b>		<b>Bank Interest Receipts</b>	
Telephone & Internet	23255.00	Interest on Saving Bank A/c	71074.00
Postage and Stamp	7500.00		
Printing & Stationery	13550.00	<b>Other Receipts</b>	
Rent to RCVP Naronha Academy	35000.00	Misc. Receipts	1500.00
Salary & Allowances	893094.00		
Stipend to Trainees	86859.00		
Vehicle Hiring Expenses	210886.00		
Bank Charges	1977.00		
Workshop Exp.	327940.00		
	1600061.00		
Surplus transferred to General Fund	8416917.00		
<b>Total</b>	<b>13,225,508.00</b>	<b>Total</b>	<b>13,225,508.00</b>

As per our annexed report of even date

**For Mishra Tiwari & Associates**  
**Chartered Accountants**  
**FRN No 005188C**

  
**CA Sanjay Mishra**  
**(Partner)**  
**Mem No 073946**  
**Date: 12.11.2014**  
**Place: Bhopal**



  
**Director**

  
**Registrar**

(डॉ. सत्य कुमार मिश्र)  
**निदेशक**  
**राष्ट्रीय अधिशासन एवं नगर प्रबंध संस्थान**  
**मध्य प्रदेश भोपाल**

(अखिल कुमार वर्मा)  
**रजिस्ट्रार**  
**राष्ट्रीय अधिशासन एवं नगर प्रबंध संस्थान**  
**मध्य प्रदेश भोपाल**

