

MILLAT TEACHERS' TRAINING COLLEGE*(A unit of Milli Trust, a Trust registered under the Indian Trust Act)***Balance Sheet as at 31st March, 2022**

Particulars		Note No.	As at 31 March, 2022	As at 31 March, 2021
			Rs.	Rs.
A.	SOURCES OF FUNDS			
1	Capital Funds			
	a) Reserves and surplus	3	317,634,757	261,933,657
2	Current Liabilities			
	a) Account payables	4	1,151,171	499,976
	b) Other current liabilities	5	311,265	1,227,675
			1,462,436	1,727,651
	TOTAL		319,097,193	263,661,308
B.	APPLICATION OF FUNDS			
1	Non-Current Assets			
	a) Property, Plant, and Equipment			
	(i) Tangible assets	6		
	Gross Block		8,006,057	8,853,132
	Less: Depreciation		791,548	847,075
	Net Block		7,214,509	8,006,057
	b) Long-term loans and advances	7	4,192,011	4,820,363
	c) Other non-current assets	8	7,508,087	6,147,266
			18,914,607	18,973,686
2	Current Assets			
	a) Cash and cash equivalents	9	1,620,982	881,114
	b) Short-term loans and advances	10	102,640	970,404
	c) Other current assets	11	298,458,964	242,836,104
			300,182,586	244,687,622
	TOTAL		319,097,193	263,661,308
	Summary of Significant Accounting Policies	2		
	The accompanying notes forming part of the financial statements			

In terms of our report attached

For Wahid Samir & Co

Chartered Accountants

(Firm Registration No. 328596E)

*Samir Wahid***Samir Wahid**

Proprietor

Membership No. 065670

UDIN: 22065670AYPZRM1855

Place: Madhubani

Date: 29th September, 2022



For and on behalf of

MILLAT TEACHERS' TRAINING COLLEGE*Asif Ahmad***Asif Ahmad**

Director

PAN ATZPA1671K

Place: Madhubani

Date: 29th September, 2022

*Dr. Faiyaz Ahmad***Dr. Faiyaz Ahmad**

President

PAN AAMPA3272C



MILLAT TEACHERS' TRAINING COLLEGE*(A unit of Milli Trust, a Trust registered under the Indian Trust Act)***Statement of Income and Expenditure for the year ended 31st March, 2022**

Particulars	Note No.	For the year ended 31 March, 2022	For the year ended 31 March, 2021
		Rs.	Rs.
Income			
a) Gross Receipts from main objects	12	78,236,762	99,738,598
b) Gross Receipts from incidental objects	13	1,419,960	146,500
c) Other income	14	1,244,509	502,655
1 Total revenue		80,901,231	100,387,753
2 Expenses			
a) Employee benefits expenses	15	15,590,538	13,230,758
b) Finance costs	16	-	70,000
c) Depreciation	6	791,548	847,075
d) Other expenses	17	8,020,759	3,398,930
Total expenses		24,402,845	17,546,763
3 Surplus for the year (1 - 2)		56,498,386	82,840,990
Summary of Significant Accounting Policies	2		
The accompanying notes forming part of the financial statements			

In terms of our report attached

For Wahid Samir & Co
Chartered Accountants
(Firm Registration No. 328596E)

Samir Wahid

Samir Wahid
Proprietor
Membership No. 065670
UDIN: 22065670AYPZRM1855



For and on behalf of
MILLAT TEACHERS' TRAINING COLLEGE

Asif Ahmad
Asif Ahmad
Director
PAN ATZPA1671K

Dr. Faiyaz Ahmad
Dr. Faiyaz Ahmad
President
PAN AAMPA3272C

Place: Madhubani
Date: 29th September, 2022

Place: Madhubani
Date: 29th September, 2022



MILLAT TEACHERS' TRAINING COLLEGE
(A unit of Milli Trust, a Trust registered under the Indian Trust Act)

Statement of Receipts and Payments for the year ended 31 March, 2022

Particulars	Note No.	For the year ended	For the year ended
		31 March, 2022	31 March, 2021
		Rs.	Rs.
1 Receipts			
(a) Fees received from B.Ed students		41,289,772	42,343,146
(b) Fees received from D.El.Ed students		22,138,715	40,193,451
(c) Fees received from M.Ed students		6,698,508	17,202,001
(d) Fees received from B.P.Ed students		8,109,767	-
(e) Receipt from Sale of Prospects		-	146,500
(f) Secured loan received from The J & K Bank Ltd.		-	1,000,000
(g) Received from examination centre		1,419,960	-
(h) Interest on Saving A/c		6,140	307
(i) Inter-unit transfer -			
-Ameer Hassan Shakoor Ahmad College		175,000	-
-Indian Public School		-	6,684
-Madhubani Institute of Nursing & Para Medical Sciences		-	1,200,000
-Madhubani Medical College		-	50,000
-Milli Trust Branch Office		-	-
Total receipts		3,736,000	8,100,534
		83,573,862	110,242,623
2 Payments			
(a) Power and fuel		50,916	62,345
(b) Water expense		28,950	28,125
(c) Repairs and maintenance -buildings		-	120,123
(d) Repairs and maintenance -others		90,481	-
(e) Entertainment and hospitality		68,373	39,505
(f) Advertisement		50,500	49,440
(g) Travelling expenses		69,000	22,370
(h) Registration & examination expenses		1,859,577	2,264,466
(i) Games & sports expenses		20,770	-
(j) Subscriptions		-	26,592
(k) Postage and communication		31,126	25,100
(l) Printing and stationery		514,840	161,494
(m) Hygiene and house keeping		80,310	-
(n) Salaries and wages		13,731,361	12,892,775
(o) Newspaper and periodicals		5,013	2,987
(p) Bank charges		47,193	24,579
(q) Contribution to LIC		262,956	350,608
(r) Contribution to PF		1,564,306	548,172
(s) Miscellaneous expenses		8,560	30,901
(t) Repayment of bank loans		-	820,000
(u) Advance to staff		69,500	1,000,000
(v) Advance to trustee		-	3,000,000
(w) Payment of tax deducted at sources		52,090	-
(x) Payment to related party		500,000	-
(y) Payment of outstanding expenses		3,831,172	-
(z) Inter unit transfer:			
-Ameer Hassan Shakoor Ahmad College		-	190,000
-Delhi Teachers' Training College		-	800,000
-Indian Public School		60,000	1,611,860
-Madhubani Institute of Nursing & Para Medical Sciences		-	3,100,000
-Madhubani Medical College		29,512,000	49,087,452
-Milli Trust Branch Office		30,325,000	33,655,000
Total payments		82,833,994	109,913,894
3 Net increase (1 - 2)		739,868	328,729
Cash and Cash Equivalents at beginning of the year		881,114	552,385
Cash and Cash Equivalents at closing of the year		1,620,982	881,114
Summary of Cash and Cash Equivalents:			
Cash on hand	9	696,263	266,312
Balances at banks	9	924,719	614,802
		1,620,982	881,114
The accompanying notes forming part of the financial statements			

In terms of our report attached

For Wahid Samir & Co
Chartered Accountants
(Firm Registration No. 328596E)

Samir Wahid

Samir Wahid
Proprietor
Membership No. 065670
UDIN: 22065670AYPZRM1855

Place: Madhubani
Date: 29th September, 2022



For and on behalf of
MILLAT TEACHERS' TRAINING COLLEGE

Asif Ahmad

Asif Ahmad
Director
PAN ATZPA1671K

Place: Madhubani
Date: 29th September, 2022

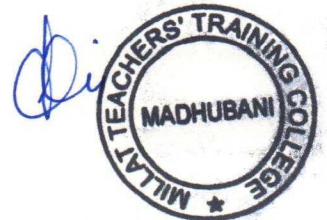
Dr. Faiyaz Ahmad

Dr. Faiyaz Ahmad
President
PAN AAMPA3272C



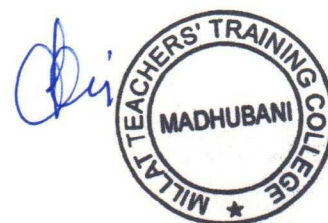
MILLAT TEACHERS' TRAINING COLLEGE*(A unit of Milli Trust, a Trust registered under the Indian Trust Act)***Notes forming part of the financial statements**

Note	Particulars
1	<p>General information</p> <p>Millat Teachers' Training College ('MTTC') ("a unit of Milli Trust, a Trust registered under the Indian Trust Act") incorporated and domiciled in India in 1991. MTTC is accredited with grade "A" by National Assessment and Accreditation Council ('NAAC'), Bengaluru, (an un-aided self financed minority institution), recognised by Bihar Government on 11th September, 1996, permanent recognised by ERC, NCTE (Bhubaneswar), Government of India for B Ed course on 12th February, 1997, for D. El. Ed course on 31st May, 1996, for B. P. Ed course on 26th October, 2009 and for M. Ed course on 2nd May, 2017. MTTC has its college building and office at Stadium Road, P.O. Bhawara, P. S. Rahika, District Madhubani, Pin Code 847 212, Bihar.</p> <p>MTTC has been set up keeping in mind the main objects of its trust, namely Milli Trust solely for the purpose of serving the people of India in the larger interest of welfare education, science, moral, spiritual, religious and linguistic minorities of India and to create opportunity for upliftment and development of the poor and needy.</p> <p>MTTC's main objective is to mould perfect teachers to suit the ever changing world and to provide quality education at affordable charges to the students from the backward area and other places to prepare them best suited to the demands of the market.</p>
2	<p>Significant accounting policies</p>
2.1	<p>Basis of accounting and preparation of financial statements</p> <p>The financial statements comprising Balance Sheet, Statement of Income and Expenditure, Statement of Receipts and Payments and Notes thereon are prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP'). Indian GAAP here comprises of the accounting standards and other pronouncements issued by the Institute of Chartered Accountants of India. The financial statements are prepared on going concern, under the historical cost convention and on accrual basis unless other wise stated. The accounting polices adopted in the preparation of the financial statements are consistent with those followed in the previous year.</p> <p>All assets and liabilities are classified into current and non current generally based on the criteria of realisation or settlement within twelve months period from the balance sheet date.</p>
2.2	<p>Use of estimates</p> <p>The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the year in which the results are known / materialised.</p>
2.3	<p>Depreciation</p> <p>Depreciation has been provided on written down value method as per the rates prescribed in New Appendix I to the Income Tax Act, 1961.</p>
2.4	<p>Cash and cash equivalents</p> <p>Cash and cash equivalents comprises of cash on hand, and balances in current account and savings account with banks.</p>
2.5	<p>Revenue recognition</p> <p>a) Voluntary donation and subscription are recognised as income in the year to which it pertains.</p> <p>b) Donation received for specific purposes is recognised as capital receipts.</p> <p>c) Contributions from trust - parent body, or its trustees for development purposes are recognised as capital receipts.</p> <p>d) Course fee received or receivable from students is recognized as income in that year.</p> <p>e) Fees from respective examination centers, institutions, etc., are recognised as revenue receipts.</p>



MILLAT TEACHERS' TRAINING COLLEGE*(A unit of Milli Trust, a Trust registered under the Indian Trust Act)***Notes forming part of the financial statements****Note 2 Significant accounting policies (contd.)**

Note	Particulars
2.6	<p>Other Income</p> <p>Interest income is recognized on accrual basis. Any other income is accounted for as and when received.</p>
2.7	<p>Property, plant and equipment</p> <p>Property, plant and equipment is recognised when it is probable that future economic benefits associated with the item will flow to the trust's unit and the cost of the item can be measured reliably. Property, plant and equipment are carried at cost less accumulated depreciation and accumulated impairment losses, if any. The cost of Property, plant and equipment comprises its purchase price net of any trade discounts and rebates, import duties and other taxes (other than those subsequently recoverable from the tax authorities), directly attributable expenditure on making the asset ready for its intended use. Other incidental expenses and interest on borrowings attributable to acquisition of qualifying Property, plant and equipment up to the date the asset is ready for its intended use are also capitalised.</p> <p><u>Revaluation of property, plant and equipment</u></p> <p>All the property, plant and equipment are taken at cost and there was no revaluation of any assets.</p>
2.8	<p>Borrowing costs</p> <p>Borrowing cost includes interest, ancillary costs incurred in connection with the arrangement of borrowings. Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised. The other costs are charged to the statement of income and expenditure.</p>
2.9	<p>Employee benefits</p> <p>Employee benefits include provident fund, life insurance, gratuity fund, and medical benefits.</p> <p>a) Contribution to provident fund and life insurance are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.</p> <p>b) Gratuity paid to employees on retirement is being taken on cash basis and charged to revenue at the time of payment.</p>
2.10	<p>Provisions and contingencies</p> <p>A provision is recognised when there is a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made.</p> <p>Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the unit, or is a present obligation that arises from past event but is not recognised because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made. Contingent liabilities are appropriately disclosed in the Notes and not recognised. Contingent assets are neither recognised nor disclosed.</p>



MILLAT TEACHERS' TRAINING COLLEGE*(A unit of Milli Trust, a Trust registered under the Indian Trust Act)***Notes forming part of the financial statements**

Note	Particulars	As at	As at
		31 March, 2022	31 March, 2021
		Rs.	Rs.
3 Reserves and Surplus			
(a) General reserve			
Opening balance at the beginning of the year		261,933,657	180,118,607
Less: Opening adjustments		(797,286)	(1,025,939)
		261,136,371	179,092,668
Add: Surplus in Statement of Income and Expenditure		56,498,386	82,840,989
		317,634,757	261,933,657
Closing balance at the end of the year		317,634,757	261,933,657
4 Account Payables			
(a) Due to micro and medium enterprises (refer note 18.2)		-	-
(b) Other than micro and medium enterprises (refer Note 18.3)		1,151,171	499,976
Total		1,151,171	499,976
5 Other current liabilities			
(a) Other payables			
(i) Statutory remittances (Contributions to PF, Contribution to LIC, Withholding taxes,) [refer note 18.1.a(ii)]		91,073	1,218,195
(ii) Inter-unit balance payable to -			
Ameer Hassan Shakoor Ahmad College		184,480	9,480
Indian Public School -Life Insurance Corporation A/c		21,456	-
Indian Public School -Provident Fund A/c		14,256	-
Total		311,265	1,227,675



Notes forming part of the financial statements

Note 6 Property, Plant, and Equipment

A.	Tangible assets	Gross block			Depreciation	Net block	
		Balance as at 1 April, 2021	Additions	(Disposals) / Adjustments	Balance as at 31 March, 2022	Depreciation for the year	Balance as at 31 March, 2022
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
	(a) Land and Buildings Owned						
	Land ¹	673,518	-	-	673,518	-	673,518
	Buildings	5,885,727	-	-	5,885,727	588,573	5,297,154
	(b) Plant and machinery Owned						
	Battery & Invertor	9,115	-	-	9,115	1,367	7,748
	Cycle System	2,415	-	-	2,415	2,415	-
	Electrical Installation	20,263	-	-	20,263	3,039	17,224
	Fan	22,513	-	-	22,513	3,377	19,136
	Games & Sports Equipment	5,249	-	-	5,249	787	4,462
	Laboratory Equipment	260,928	-	-	260,928	39,139	221,789
	LED TV	11,879	-	-	11,879	1,782	10,097
	Library Books	366,157	-	-	366,157	54,924	311,233
	Sound Box with Accessories	9,066	-	-	9,066	1,360	7,706
	Wall Watch	258	-	-	258	258	-
	(c) Office equipments Owned						
	Bio-metric Machine	22,342	-	-	22,342	3,351	18,991
	CCTV Camera	29,395	-	-	29,395	4,409	24,986
	Multimedia Headphone	1,463	-	-	1,463	1,463	-
	Tonner Cartridge	2,174	-	-	2,174	2,174	-
	Type Writer	1,906	-	-	1,906	286	1,620
	Xerox Machine	15,078	-	-	15,078	2,262	12,816
	(d) Computers and peripherals Owned						
	Computer	46,402	-	-	46,402	18,561	27,841
	(e) Furniture and fixtures Owned						
		620,209	-	-	620,209	62,021	558,188
	Total	8,006,057	-	-	8,006,057	791,548	7,214,509
	Previous year	8,853,132	-	-	8,853,132	847,075	8,006,057

Note 1

Land is located at Bhawara, Rahika, District Madhubani, Bihar



MILLAT TEACHERS' TRAINING COLLEGE

(A unit of Milli Trust, a Trust registered under the Indian Trust Act)

Notes forming part of the financial statements

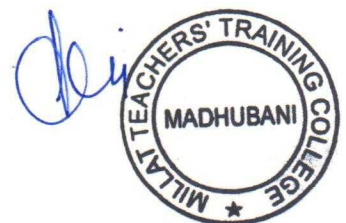
Note	Particulars	As at	As at
		31 March, 2022	31 March, 2021
		Rs.	Rs.
7	Long-term loans and advances (refer note 18.4) (Unsecured, considered good)		
	(a) Security deposit with North Bihar Power Distribution Co. Ltd.	12,000	12,000
	(b) Security deposit with Bharat Sanchar Nigam Limited	4,000	4,000
	(c) Advances to trustee	3,000,000	3,668,314
	(d) Advances to staff (refer note 18.3)	1,000,000	1,000,000
	(e) Tax deducted at sources	176,011	136,049
	Total	4,192,011	4,820,363
8	Other non-current assets (refer note 18.4) (Unsecured, considered good)		
	(a) Accruals		
	(i) Interest accrued on deposits (net of tax deducted at source)	2,190,521	829,700
	(b) Others		
	(i) Balances with Bank		
	-in Deposit accounts ²	5,317,566	5,317,566
	Total	7,508,087	6,147,266
	Note 2 [Term deposit with Banks for the sum of Rs. 53,17,566 (As at 31 March, 2021: Rs 53,17,566) have been held as Reserve Fund with Regional Director, ERC NCTE, Bhubaneswar]		
9	Cash and Cash Equivalents (refer note 18.4) (As certified by Management)		
	(a) Cash on hand	696,263	266,312
	(b) Balances with Banks in savings account	76,419	70,492
	(c) Balances with Banks in current account	848,300	544,310
	Total	1,620,982	881,114
10	Short-term loans and advances (refer note 18.4) (Unsecured, Considered good)		
	(a) Advances to staff (refer note 18.3)	-	130,442
	(b) Advances to vendor (refer note 18.3)	-	800,000
	(c) Tax deducted at sources	102,640	39,962
	Total	102,640	970,404
11	Other current assets (refer note 18.4)		
	(a) Others		
	(i) Inter-unit balances receivable -		
	Delhi Teachers' Training College	800,000	800,000
	Indian Public School	416,878	145,018
	Madhubani Institute of Nursing & Para Medical Sciences	1,985,000	1,985,000
	Madhubani Medical College	92,025,376	62,513,376
	Milli Trust Branch Office	203,231,710	177,392,710
		298,458,964	242,836,104
	Total	298,458,964	242,836,104



MILLAT TEACHERS' TRAINING COLLEGE
(A unit of Milli Trust, a Trust registered under the Indian Trust Act)

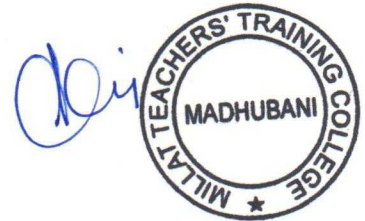
Notes forming part of the financial statements

Note	Particulars	For the year ended	For the year ended
		31 March, 2022	31 March, 2021
		Rs.	Rs.
12	Gross Receipts from main objects (refer note (i) below)	78,236,762	99,738,598
	Total	78,236,762	99,738,598
	Note (i)		
	Gross Receipts from main objects comprises:		
	(a) Fees received from B. Ed Course	41,289,772	42,343,146
	(b) Fees received from M. Ed Course	6,698,508	17,202,001
	(c) Fees received from D. El. Ed Course	22,138,715	40,193,451
	(d) Fees received from B.P.Ed Course	8,109,767	-
	Total	78,236,762	99,738,598
13	Gross Receipts from incidental objects (refer note (i) below)	1,419,960	146,500
	Total	1,419,960	146,500
	Note (i)		
	Gross Receipts from incidental objects comprises:		
	(a) CET B. Ed. Exam Centre	834,000	-
	(b) Lalit Narayan Mithila University	585,960	-
	(c) Sale of Prospects	-	146,500
	Total	1,419,960	146,500
14	Other income		
	(a) Gross interest on term deposits [Tax deducted at source -Rs. 50,550; 31-03-2021: Rs. 39,962]	1,238,369	502,348
	(b) Interest on savings bank accounts	6,140	307
	Total	1,244,509	502,655
15	Employee benefits expenses		
	(a) Salaries and wages	14,987,566	12,819,620
	(b) Contribution to provident fund	383,842	279,660
	(c) Contribution to life insurance	219,130	131,478
	Total	15,590,538	13,230,758
16	Finance costs		
	(a) Interest expense on:		
	(i) Term loans from The Jammu & Kashmir Bank Ltd.	-	70,000
	Total	-	70,000



MILLAT TEACHERS' TRAINING COLLEGE*(A unit of Milli Trust, a Trust registered under the Indian Trust Act)***Notes forming part of the financial statements**

Note	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
		Rs.	Rs.
17	Other expense		
	(a) Power and fuel	50,916	62,345
	(b) Water expense	28,950	28,125
	(c) Repairs and maintenance -buildings	4,312,200	111,443
	(d) Repairs and maintenance -others	90,481	21,012
	(e) Registration and Examination expense	1,859,577	2,831,962
	(f) Entertainment and hospitality	68,373	39,505
	(g) Advertisement Expenses	798,950	49,440
	(h) Travelling expenses	69,000	22,370
	(i) Payment to the auditors [refer note (i) below]	34,500	-
	(j) Games and Sports expenses	20,770	1,820
	(k) Postage and communication	31,126	25,100
	(l) Printing and stationery	514,840	161,494
	(m) Hygiene and house keeping	80,310	-
	(n) Newspaper and periodicals	5,013	2,987
	(o) Bank charges	47,193	24,578
	(p) Other miscellaneous expenses	8,560	16,749
	Total	8,020,759	3,398,930
	<u>Note (i)</u>		
	Payment to the auditors comprises:		
	As auditors - annual audit	34,500	-
	Total	34,500	-



MILLAT TEACHERS' TRAINING COLLEGE*(A unit of Milli Trust, a Trust registered under the Indian Trust Act)***Notes forming part of the financial statements****Note 18 Additional information to the financial statements**

Note	Particulars
18.1	Contingent liabilities (to the extent not provided for)
18.1.a	Contingent liabilities (i) Claims under adjudication not acknowledged as debts -NIL (ii) Other money for which the unit is contingently liable Income-tax liabilities that may arise due to late payment or non-payment of tax deducted at source, penal charges for late filing of e-TDS returns; late payment or non-payment of annual land rent/ property tax payable to Municipality of Bihar under Urban Development and Housing Department have not been provided for in the books of accounts.
18.1.b	Commitments Other commitments: (i) Provision for present liability for future payment of gratuity to employees has not been ascertained and or provided for.
18.2	Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 There are no Micro and Medium Enterprises, to whom the trust's unit owes dues, which are outstanding for more than 45 days as at March 31, 2022 and March 31, 2021. This information regarding micro and medium enterprise has been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.
18.3	Third party confirmations from vendors, employees, and lawyers were not readily available for reconciliation, confirmation and financial effect on the outcomes of the said confirmations.
18.4	In the opinion of the governing body and to the best of its knowledge and belief, the value on realisation of long-term loans and advances, short-term loans and advances, current assets, other current assets, and other non-current assets in the ordinary course of operation would not be less than the amount at which they are stated in the Balance Sheet.

Note 19 Previous year's figures

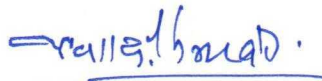
Note	Particulars
19	Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

Signatories to Notes 1 to 19

For and on behalf of

MILLAT TEACHERS' TRAINING COLLEGE


Asif Ahmad
Director
PAN ATZPA1671K



Dr. Faiyaz Ahmad
President
PAN AAMPA3272C

Place: Madhubani

Date: 29th September, 2022

