

# JIWAN GOYAL & Co. CHARTERED ACCOUNTANTS

The Members  
Education Committee  
Shiromani Gurdwara Parbandhak Committee  
Amritsar

Sir,

Reg : Report of audit of accounts of Guru Nanak College, Budhlada for the year 2018-19.

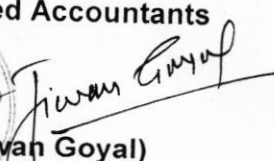
We have audited the attached Balance Sheet of Guru Nanak College, Budhlada as on 31.03.2019 and Income & Expenditure Account for the year ending on that date which is in agreement with books of accounts maintained by the college.


We further report as under :

1. We have obtained all the information and explanations which to the best of our knowledge and belief was necessary for the purpose of our audit.
2. In our opinion and to the best of our information and according to the explanations given to us, the said account give true and correct view :-
3. The financial statements are the responsibility of the management.
  - a) In the Balance Sheet, of the state of affairs of the college as on 31.03.2019
  - b) In Collegiate School Account the Income & Expenditure Account, of the excess of income over expenditure of the collegiate School for the year ending 31.03.2019
  - c) In UGC Account the Income & Expenditure Account, of the excess of expenditure over Income of the college for the year ending 31.03.2019.
  - d) In College Fund (Principal & Management Account) the Income & Expenditure Account, of the excess of Exp. over Income of the college for the year ending 31.03.2019.
4. Our observations are attached as per Annexure - I.

We are thankful to the principal and other staff members for their cooperation during the course of audit.

Place: Bathinda  
Date : 12.05.2022

For Jiwan Goyal and Co.  
Chartered Accountants  
  
(Jiwan Goyal)  
Partner



UDIN: 22091937AIVDUY7120

# JIWAN GOYAL & Co. CHARTERED ACCOUNTANTS

## Annexure - I

### 95% Deficit Scheme

#### 1. Receivable from State Government

The amount receivable from State Government has been reconciled during the year. The Account has been duly reconciled & now reflect the exact amount outstanding recoverable from the State Government. The amount outstanding reflects to claims recoverable amounting to Rs. 3776959/-.

### School Account

1. Accrued interest on FDR has not been accounted for. We were informed that the same is accounted at the time of maturity.

### UGC Account:-

**No Other Observations**

### College Fund (Principal & Management Account) :

1. Accrued interest on FDR has not been accounted for. We were informed that the same is accounted at the time of maturity.
2. The amount outstanding reflects to claim for SC students recoverable for the year 2018-2019 amounting to Rs. 37635927/-.

Place: Bathinda  
Date : 12.05-2022

For Jiwan Goyal and Co.  
Chartered Accountants



*Jiwan Goyal*  
(Jiwan Goyal)  
Partner

UDIN:22091937AIVDUY7120

**Guru Nanak College Principal Account Budhlada**  
**Balance Sheet As On 31.03.2019**

Liabilities	Amount (Rs)	Amount (Rs)	Assets	Amount (Rs)	Amount (Rs)
<b>Capital Account</b>			<b>Fixed Assets</b>		
Reserves & Surplus	135232404.65		(As Per Schdule Attached )		129739455.18
Add: College Security lapse for past Years			<b>Investments</b>		
Less: Excess of Expenditure over Income	3256593.88	131975810.77	FDR (AICTE New Delhi)	1500000.00	
<b>Loans (Liability)</b>			FDR with PNB ( Endo Fund Pbi Uni.)	50000.00	
State Bank of Patiala Term Loan A/c		28615102.00	FDR ( SBOP) Mortgage for T/L	4000000.00	5550000.00
Loan from SGPC for Salary		5310337.00			
Grant Received under Star College		2800000.00	<b>Current Assets</b>		
NSS Grant		110000.00	<b>Loans &amp; Advances (Asset)</b>		18123553.35
<b>Current Liabilities</b>			(As Per Schdule Attached )		
<b>Sundry Creditors</b>		28926598.00	<b>Bank Accounts</b>		6559772.24
(As per List Attached)			(As Per Schdule Attached )		
			Cheque Bounce of Students Fee	83330.00	
			Sc Fee Receiable From Govt	37635927.00	
			Telephone Security	2500.00	37721757.00
			Uni Sem Exam Charges Payable		14783.00
			Cash in hand		28527.00
<b>Total</b>		<b>197737847.77</b>	<b>Total</b>		<b>197737847.77</b>

Accountant

Supdt

Bursar

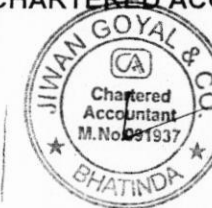
Principal

**AUDITOR'S REPORT**

Audited in terms of our separate report event date attached.

Place:-Bathinda  
Dated:- 12.05.2022

FOR JIWAN GOYAL & CO.  
CHARTERED ACCOUNTANTS



Jiwan Goyal  
(Jiwan Goyal)  
Partner


**Guru Nanak College Principal Account, Budhlada**  
**Profit & Loss A/c for the year ended 31.03.2019**

Particulars	Amount (Rs)	Amount (Rs)	Particulars	Amount (Rs)	Amount (Rs)
<b>Indirect Expenses</b>			<b>Indirect Incomes</b>		
To Salary	49667247.00		By Fees & Funds	78376967.00	
<b>To Transport Charges (Buses)</b>			By Less:- Fee Refund	232320.00	78144647.00
To Bus Charges	3310557.00		By Atm Shop Rent	30000.00	
To Bus Insurance	139008.00		By Bank Interest (saving )	151331.08	
To Diesel exp.	996428.00		By Canteen Rent	536983.00	
To Transport Repair	615558.00		By Grant From PB State Sci Tech.	10000.00	
To Uni Charges	9132400.00		By Cancer Fund	5310.00	
To Edu. Schlorship Dev Fund	51760.00		By Akhand Path	24998.00	
To Advertisement /prom. Exp.	511509.00		By Directorate of Sports	39500.00	
To Aicte Affiliation Fee	100000.00		By Library Fine	42350.00	
To Convocation Expenses	60656.00		By Misc Income	64301.00	
To Misc. Exp.	88379.00		By Prospectus A/c	1410273.00	
To Audit & Advocate Fee	68220.00		By Sale of Scrap	92455.00	
To Bank Charges	5432.34		By Shop Rent	105000.00	
To Building Repair & Mtc Exp.	45868.00		By SC form Attestation fee	2385.00	
To Building Insurance.	16915.00		By Hostel Fee 2016-17	20000.00	
To Campus Mtc Exp.	515038.00		By Hostel Fee 2017-18	221600.00	
To Car Diesel Inova and 0095	144880.00		By Transport Fee Charges	5087830.00	
To Car Insurance	30053.00		By Uni Reappear Exam Fee	7100.00	
To Car Repair Exp.	33221.00		By Youth Welfare Grant	2000.00	
To Computer repair and Mtc Exp	82912.00		By Uni Practical Exam Charges	19710.00	
To Fine Art Exp.	7714.00		By Gratituty Income	470171.00	
To Electricity Charges	1409490.00		By Hostel Fee 2018-19	411000.00	
To Depreciation A/c	15438065.62		By IRD IIT Delhi	50000.00	
To Function Exp.	369816.00		By Agriculture Reserch Centre Exp.	30987.00	
To Punjab St Higher Edu Fund	20100.00		By NCC	3635.00	8838919.08
To PSPE Dev Fund	135675.00				
To Gen Diesel Exp.	92336.00				
To House Exam Exp.	186197.00				
To Internet Exp.	190242.00				
To Inspection Charges on term Loan	29500.00				
To Khalsai Games/Festivel Exp.	26370.00				
To Management Share exp.	568676.00				
To Naac Exp.	33417.00				
To News Paper & Periodical Exp.	118744.00				
To N.S.S. Exp. A/c	15000.00				
To Postage Charges	1000.00				
			<b>Excess of Expenditure over income</b>		3256593.88

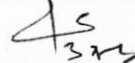


To Printing & Stationary Exp.	622277.00			
To Refreshment Exp. For Students	103822.00			
To National Seminaar ( Punjabi)	5968.00			
To Refreshment Exp. A/c	86520.00			
To Repair & Mtc Exp.	97916.00			
To Reward To Students	39600.00			
To Software Renewal Exp.	39314.00			
To Sci. Lab Exp.	45956.00			
To Software Exp.	16269.00			
To Sports Exp. A/c	272558.00			
To Interest paid to sbi Term Loan	3441714.00			
To Ta/Da Exp.	60910.00			
To Ta/Da NCC	540.00			
To Telephone Exp.	9917.00			
To Uni Exam Fee	132597.00			
To Uni Exam Form	26980.00			
To Uni Practical Fee	113000.00			
To Watar & Electricity Exp.	202167.00			
To White Wash Exp.	3155.00			
To Administrative Exp.	1915.00			
To Youth Festival Exp.	658681.00	90240159.96		
<b>Total</b>		<b>90240159.96</b>	<b>Total</b>	<b>90240159.96</b>

Accountant 

Supdt 

Bursar 

  
Principal

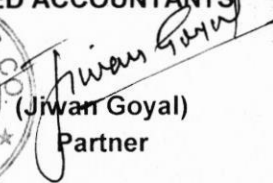
### AUDITOR'S REPORT

Audited in terms of our separate report event date attached.

Place:-Bathinda  
Dated:- 12.05.2022

FOR JIWAN GOYAL & CO.  
CHARTERED ACCOUNTANTS

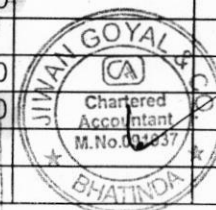


  
(Jiwani Goyal)  
Partner



**Guru Nanak College Principal Account Budhlada**  
**Schedule of Fixed Assets for the FY 2018-19**

S.No	Particulars	Rate %	Opening Balance	Additions		Deduction	Depreciation	Closing Balance
				upto 30/09/2018	After 30-09-2018			As on 31-03-2019
	<b>BUILDINGS</b>							
1	Building A/c	10	20883239.19	0.00	589608.00		2117804.32	19355042.87
2	Building ( Pri. Residence)	10	3397390.29				339739.03	3057651.26
3	Indoor Stadium	10	1757548.53				175754.85	1581793.68
4	Library Building	10	304266.83				30426.68	273840.15
5	Mgt Building Block	10	4271937.57				427193.76	3844743.81
6	PG Block	10	60180109.16	23543475.00	1420228.00		8443369.82	76700442.34
7	Building(main road to pg block)	10	2284143.50	0.00	0.00		228414.35	2055729.15
	<b>Total(A)</b>		<b>93078635.07</b>	<b>23543475.00</b>	<b>2009836.00</b>	<b>0.00</b>	<b>11762702.81</b>	<b>106869243.27</b>
	<b>PLANT AND MACHINERY</b>							
1	Agriculture Equipment	15	187564.40	0			28134.66	159429.74
2	Bus A/c	15	1408623.57	0	0.00		211293.54	1197330.03
3	Car Verna 0095	15	618624.01				92793.60	525830.41
4	Computers	40	1021580.64				408632.26	612948.38
5	Electrical Equipment	15	1216104.18	0.00	0.00		182415.63	1033688.55
6	Equipment	15	4214979.51	26615.00	9450.00		636947.93	3614096.58
7	Fans	15	146595.25	0	0.00		21989.29	124605.96
8	Fax Machine	15	8638.93	0	0.00		1295.84	7343.09
9	Genrator	15	169426.25				25413.94	144012.31
10	Grass Cutting Machine	15	3834.89				575.23	3259.65
11	Home Sci. Equipment	15	49815.65				7472.35	42343.30
12	Inova Car	15	1148052.50				172207.88	975844.63
13	Misc. Fixed Assets	10	56643.30				5664.33	50978.97
14	Musical Equipment	15	106305.63	0	0.00		15945.84	90359.78
15	Photostate Machine	15	35402.50				5310.38	30092.13
16	Printer	40	7272.36				2908.94	4363.42
17	Rickshaw Cycle	15	11585.50	0			1737.83	9847.68
18	Sci. Equipment	15	1453696.57	0.00	30763.00		220361.71	1264097.86
19	Water Cooler	15	25287.50				3793.13	21494.38
20	Library Books	15	3371408.71	25725.00	35338.00		512220.41	2920251.30
21	sports equipment	15	22525.00	0.00	1500.00		3491.25	20533.75
22	Medical equipment	15	27004.50	0.00			4050.68	22953.83
23	poly house	15	3699.20	0.00			554.88	3144.32



	Total(B)		15314670.54	52340.00	77051.00	0.00	2565211.49	12878850.05
	FURNITURE & FIXTURE							
1	Furniture & Fixture	10	11101513.18	0.00	0.00		1110151.32	9991361.86
	Total(C)		11101513.18	0.00	0.00	0.00	1110151.32	9991361.86
	Grand Total		119494818.79	23595815.00	2086887.00	0.00	15438065.62	129739455.18



**Guru Nanak College Principal Account Budhlada**  
**List of S.Creditors as on 31.3.2019**

S.No	Particulars	AmountRs
1	Spruce Enterprises	20261.00
2	Gracious Books	14735.00
3	Punjabi Sahit Publication	5928.00
4	Unistar Book Pvt Ltd	6120.00
5	Aggarwal Glass Emporium	204774.00
6	EPF Payable	11189.00
7	Goldey Rani	15600.00
8	Teghbir Kaur	20903.00
9	Suspense Account	30460.00
10	Kuldeep Singh Mali	1676.00
11	Sukhjot Kaur	10452.00
12	Salary Payable to Staff	281836.00
13	C.P.F. Payable A/c	16.00
14	Jasmer	11148.00
15	Bank in Transit (DD)	39142.00
16	Canteen Security	81000.00
17	Cheque Pending Encashment	37514.00
18	Donation From Jawahar Singh	41000.00
19	College Security	2287500.00
20	Guru Nanak College Society A/c	163870.00
21	Guru Nanak Collegiate School	13526875.00
22	Mandeep Rani Eng Lect	15600.00
23	Financial Help From SGPC Payable to Students	52880.00
24	Sarabjit Singh	6733.00
25	Sukhpal Singh	6647.00
26	Sec Canteen From Goldy Gandhi	50000.00
27	Shop Security	30000.00
28	Amritdhari Claim From SGPC	222000.00
29	Uni. Exam Fee of SC Students Payable to Uni.	4340000.00
30	Uni. Registration Fee of SC Payable to Punjabi Uni.	6754875.00
31	Uni. Table Marking Center Fee	60905.00
32	Pallvi Jindal	3523.00
33	Unique Architect Patiala	500000.00
34	Uni Sem Exam Charges Payable	71436.00
<b>Total</b>		<b>28926598.00</b>

**List of Bank Balances as on 31.03.2019**

1	Axis Bank 13576 A/c	33542.26
2	Axis Bank 71442 A/c	2890568.50
3	Co-Op Bank A/c 90 New 0049	191.00
4	O.B.C Bank	1323.00
5	P.N.B 217031 A/C	2837936.75
6	Punjab & Sind Bank	21173.54
7	State Bank of India A/c	305400.09
8	State Bank Of Patiala ( Associate Bank)688647 A/c	469637.10
<b>Grand Total</b>		<b>6559772.24</b>

**List of Loan and Advances as on 31.03.2019**

S.No.	Particular	Amount (Rs.)
1	Amanpreet Singh	2100.00
2	Jagdeep Singh	11200.00
3	Gaurav c/o Deepak Dhaba	36000.00
4	Country Printers	7558.00
5	Gurpreet Kaur	12000.00
6	Ghanshyam Dass	5400.00
7	Gurjit Singh	4000.00





8	Gurmukh Singh	7095.00
9	Guru Nanak College 95% Grant A/c	3938169.00
10	Guru Nanak College Ugc A/c	13598791.32
11	Hukam Chand	5205.00
12	Infotel Tower Info Ltd	14607.00
13	RamandeepRani	1000.00
14	Kanchan Kumari	2400.00
15	Kawaldeep Singh	10000.00
16	Lasman Singh	1500.00
17	Narinder Singh	18706.00
18	Maghar Singh Driver	1420.00
19	Mohinder Kumar	200.00
20	Ramandeep Singh	2000.00
21	Receiable From NCC	25656.00
22	Rupinderjit	5000.00
23	Sukhchain Kaur	20000.00
24	NSS A/c	106800.00
25	Sanjeev Kumar	969.00
26	Saganpreet Kaur	2000.00
27	Shukarjit Singh	3000.00
28	The Tribune Trust	59451.00
29	Veerpal Kaur	6500.00
30	Sukhdeep Kaur	200.00
31	Parmod Kumar Imprest A/c	170636.03
32	Nasib Kaur Fee Clerk Imprest A/c	40490.00
33	Jasvir Singh	3500.00
	<b>Grand Total</b>	<b>18123553.35</b>



**GURU NANAK COLLEGE, BUDHLADA (UGC)**  
**BALANCE SHEET AS ON 31.03.2019**

Liabilities	Amount Rs	Amount Rs	Assets	Amount Rs	Amount Rs
<b><u>General Fund</u></b>			<b><u>Capital Expenditure</u></b>		35108749.50
General Fund (Opening)	12203728.64		(As per Schedule 'A' Attached)		
Add: B.Voc Grant Utilized	7178230.00		<b><u>Current Assets, Loan &amp; Advances</u></b>		
Add: Hostel Grant Utilized	540000.00		(As per Schedule 'B' Attached)		7876679.59
Less: Excess of Exp.Over Income	4500320.87	15421637.77			
<b><u>B.Voc Grant</u></b>					
Received during the year		7710000.00			
<b><u>Grant for Infrastructure</u></b>					
Opening Balance as on 01.04.2018		400000.00			
<b><u>UGC Grants</u></b>					
Grant for Remedial Coaching		1455000.00			
Grant for Indoor and Outdoor		4400000.00			
<b><u>Current Liabilities &amp; Provisions</u></b>					
(As per Schedule 'C' Attached)		13598791.32			
<b>Total</b>		<b>42985429.09</b>	<b>Total</b>		<b>42985429.09</b>

Accountant

Supdt

Bursar

Principal

**AUDITOR'S REPORT**

Audited in terms of our separate report event date attached.

Place:-Bathinda

Dated:- 12.05.2022

FOR JIWAN GOYAL & CO.  
CHARTERED ACCOUNTANTS



(Jiwan Goyal)  
Partner

**GURU NANAK COLLEGE, BUDHLADA (UGC)**  
**INCOME & EXPENDITURE OF UGC ACCOUNT FOR THE YEAR ENDING 31.03.2019**

Expenditure	Amount RS	Income	Amount RS
To Advertigement Expenses	2400.00	By Fees	131000.00
To Audit Fee	3000.00	By Registration Fee	1000.00
To Bank Charges	1062.00	By Interest Received on Saving Account	17754.00
To Refreshment Expenses	3000.00	By Excess of Exp.Over Income	4500320.87
To Remedial Classes	64750.00		
To Printing & Stationery	12580.00		
To TA/DA	27238.00		
To Uni Exam Expenses	1600.00		
To Depreciation Expenses	4534444.87		
<b>Total</b>	<b>4650074.87</b>	<b>Total</b>	<b>4650074.87</b>

Accountant

Supdt

Bursar

Principal

**AUDITOR'S REPORT**

Audited in terms of our separate report event date attached.

Place:-Bathinda

Dated:- 12 .05.2022

FOR JIWAN GOYAL & CO.  
 CHARTERED ACCOUNTANTS



(Jiwan Goyal)  
 Partner

## Guru Nanak College Budhlada (UGC ACCOUNT)

### Schdule of Fixed Assets for the FY 2018-19

S.No	Particulars	Rate %	Op.Balance	Additions		Deduction	Depreciation	Closing Balance 31.3.2019
				upto 30/09/2018	After 30-09-2018			
	<b>BUILDINGS</b>							
1	Building A/c	10	18378.90	0.00	0.00	0.00	1837.89	16541.01
2	Indoor Stadium	10	16950590.55	0.00			1695059.06	15255531.50
3	Outdoor Stadium	10	2385531.00				238553.10	2146977.90
4	Women Hostel Building	10	8886185.19	0.00	0.00		888618.52	7997566.67
	<b>Total(A)</b>		<b>28240685.64</b>				<b>2824068.56</b>	<b>25416617.08</b>
	<b>Plant &amp; Machinery</b>							
1	Sports Equipment	15	153307.28	0.00	0.00		22996.09	130311.19
2	Equipment	15	5357890.02	0.00	0.00		803683.50	4554206.52
3	Sci. Equipment	15	240980.95		0.00	0.00	36147.14	204833.81
4	Library Books	15	1153206.78		0.00	0.00	172981.02	980225.76
5	B.Voc Equipments	15	4068875.01				610331.25	3458543.76
6	Library Books ( infra Grant)	15	144500.00				21675.00	122825.00
7	Food processing lab equipment	15	283748.70	0.00			42562.31	241186.40
	<b>Total(B)</b>		<b>11402508.74</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1710376.31</b>	<b>9692132.42</b>
	<b>G.Total</b>		<b>39643194.38</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4534444.87</b>	<b>35108749.51</b>



**GURU NANAK COLLEGE, BUDHLADA(UGC ACCOUNT)**  
**SCHEDULE OF CURRENT ASSETS, LOAN & ADVANCES AS ON 31.03.2019**

<b>A. CURRENT ASSETS</b>			<b>Schedule - 'B'</b>	
<b>1. CASH IN HAND</b>				
(As verified by the Management)				40682.00
<b>2. BANK ACCOUNTS</b>				
(In Savings Bank Account With )				
Axis Bank Account No. 32532		7827947.61		
Punjab National Bank Account No.217040		8049.98	7835997.59	
<b>Total</b>				<b>7876679.59</b>

<b>GURU NANAK COLLEGE, BUDHLADA</b>			<b>Schedule - 'C'</b>	
<b>A. CURRENT LIABILITIES &amp; PROVISIONS</b>				
Guru Nanak College Fund		13598791.32		13598791.32
<b>TOTAL</b>	-			<b>13598791.32</b>





**Guru Nanak College, Budhlada**  
**Management Account & 95% Grant Account**  
**Balance Sheet as on 31-03-2019**

<u>Liabilities</u>	Amount Rs	Amount Rs	<u>Assets</u>	Amount Rs	Amount Rs
			<b>Grant Receivable from Govt</b>		
GNC Principal & Management account		3938169.00	As on 01-04-2018	1705584.00	
			Share of Government 2018-19 (Admitted Claim)	6600374.00	
				8305958.00	
			<b>Less: Received Grant during the Year</b>		
			less : Received Grant 17-18	1654912.00	
			less : Received Grant 18-19	2874087.00	3776959.00
			<b>Current Assets, Loans &amp; Advances</b>		
			SBI SavingA/c 55114689072		155312.00
			Cash in Hand		5898.00
<b>Total</b>		<b>3938169.00</b>	<b>Total</b>		<b>3938169.00</b>

Accountant

Supdt.

Bursar

Principal

**AUDITOR'S REPORT**

Audited in terms of our separate report event date attached.

Place:-Bathinda

Dated:-12.05.2022

FOR JIWAN GOYAL & CO.  
**CHARTERED ACCOUNTANTS**



(Jiwan Goyal)  
 Partner

**Guru Nanak College, Budhlada**  
**Management Account & 95% Grant Account**  
**Income & Expenditure Account for the Year Ended 31-03-2019**

<u>Expenditure</u>		<u>Amount Rs</u>	<u>Income</u>	<u>Amount Rs</u>
To Salary to Covered Posts			By Tuition Fees	983280.00
Teaching & Non Teaching Staff		8279741.00	By Admission Fees	109950.00
			By Late Admission Fees	5000.00
			By 95% Grant	6600374.00
			By Bank Interest	12461.00
			By Excess of Exp. over Income. a/c	568676.00
<b>Total</b>		<b>8279741.00</b>	<b>Total</b>	<b>8279741.00</b>

*Actt*

*Supdt.*

*Bursar*

*Prin*  
Principal

**AUDITOR'S REPORT**

Audited in terms of our separate report event date attached.

Place:-Bathinda  
Dated:- 12.05.2022

FOR JIWAN GOYAL & CO.  
**CHARTERED ACCOUNTANTS**



*Jiwan Goyal*  
**(Jiwan Goyal)**  
**Partner**

**Guru Nanak College, Budhlada**

**GNC Principal & Management account for the year ended 31.3.2019**

Date	Particulars	Amount Rs	Date	Particulars	Amount Rs
	By Excess of Exp. over Income. a/c F.Y. 2018-19	568676.00	01.04.2018	By Opening Balance	1389501.00
31.3.2019	To Closing Balance	3938169.00		To Transactions during the year 2018-19	3117344.00
	<b>Total</b>	<b>4506845.00</b>		<b>Total</b>	<b>4506845.00</b>

