

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 2019-20.

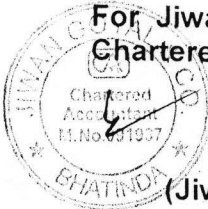
We have audited the attached Balance Sheet of Guru Nanak College, Budhlada as on 31.03.2020 and Income & Expenditure Account for the year ending on that date which is in agreement with books of accounts maintained by the college.

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 31.03.2020
 - b) In Collegiate School Account the Income & Expenditure Account, of the excess of income over expenditure of the collegiate School for the year ending 31.03.2020
 - c) In UGC Account the Income & Expenditure Account, of the excess of expenditure over Income of the college for the year ending 31.03.2020.
 - 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 31.03.2020.
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: 22091937AIVRJ04785

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. 2886025/- .

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 2019-2020 amounting to Rs. 20972155/-.

Place: Bathinda
Date : 12.05.2022

For Jiwan Goyal and Co.
Chartered Accountants



(Jiwan Goyal)
Partner

UDIN: 22091937AIVRJ04785

Guru Nanak College Principal Account Budhlada

Balance Sheet As On 31.03.2020

Liabilities	Amount (Rs)	Amount (Rs)	Assets	Amount (Rs)	Amount (Rs)
Capital Account			Fixed Assets		
Reserves & Surplus	131975810.77		(As Per Schdule Attached)		118298299.28
Add: NSS Grant Utilized	110000.00		Fixed Assets under Star Grant		
Less: Sc Claim deduct of Dropout Stud.	8457486.00		Agriculture Equipment	847635.30	
Less: Excess of Expenditure over Income	12144737.97	111483586.80	Science Equipment	865243.15	1712878.45
Loans (Liability)			Investments		
State Bank of Patiala Term Loan A/c		22474433.00	FDR with PNB (Endo Fund Pbi Uni.)	50000.00	
Loan from SGPC for Salary		5310337.00			
			FDR (SBOP) Mortgage for T/L	4000000.00	4050000.00
Grant Received under Star College			Current Assets		
Current Liabilities			Loans & Advances (Asset)	18301800.03	
Gratituty Fund	1458863.00		(As Per Schdule Attached)		
Profession Tax Payable	132120.00		Bank Accounts	2182640.04	
TDS Payable	1800.00		(As Per Schdule Attached)		
EPF Payable	1044.00				
Salary Payable to Staff	251661.00		Cheque Bounce of Students Fee	83330.00	
C.P.F. Payable A/c	38831.00	1884319.00	Sc Fee Receiable From Govt	20972155.00	
Sundry Creditors			Telephone Security	2500.00	41542425.07
Goldy Gandhi	1081.00		Uni Sem Exam Charges Payable		34404.00
Unistar Book Pvt Ltd	6120.00		Cash in hand		0.00
Bhai Money Singh Khalsa College	47270.00		Advance to Staff agn Salary Under Covid 19		4800151.00
Goldy Rani	15600.00				
Teghbir Kaur	20903.00				
Suspense Account	30460.00				
Kuldeep Singh Mali	176.00				
Kuldeep Singh Peon	1500.00				
Jasmer	11148.00				
Jaspreet Kaur (Food Processing)	2516.00				
Bank in Transit (DD)	39142.00				
Canteen Security	81000.00				
Cheque Pending Encashment	263514.00				
Donation From Jawahar Singh	41000.00				

College Security	3369293.00			
Guru Nanak College Society A/c	163870.00			
Guru Nanak Collegiate School	14171875.00			
Mandeep Rani Eng Lect	15600.00			
Ramandeep Kaur Socilogy	15000.00			
Financial Help From SGPC Payable to Students	70880.00			
Sarabjit Singh	14169.00			
Sukhpal Singh	14081.00			
Sec Canteen From Goldy Gandhi	50000.00			
Shop Security	50000.00			
Amritdhari Claim From SGPC	398000.00			
Uni. Exam Fee of SC Students Payable to Uni.	4340000.00			
Uni. Registration Fee of SC Payable to Punjabi Uni.	3513325.00			
Uni. Table Marking Center Fee	10905.00			
Pallvi Jindal	3523.00			
Uni Sem Exam Charges Payable	91570.00	26853521.00		
Total		170438157.80	Total	170438157.80

Accountant

Supdt

Bursar

AUDITOR'S REPORT

Principal

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 Principal Account, Budhlada

Profit & Loss A/c for the year ended 31.03.2020

Particulars	Amount (Rs)	Amount (Rs)	Particulars	Amount (Rs)	Amount (Rs)
Indirect Expenses			Indirect Incomes		
To Salary	56555397.00		By Fees & Funds	75014558.00	
To Transport Charges (Buses)			By Less:- Fee Refund	290480.00	74724078.00
To Bus Charges	2831013.00		By Atm Shop Rent	22500.00	
To Bus Insurance	173600.00		By Bank Interest (saving)	520994.00	
To Diesel exp.	807065.00		By Canteen Rent	569392.00	
To Transport Repair	513047.00		By Grant From PB State Sci Tech.	30000.00	
To Uni Charges	8268575.00		By Library Fine	45705.00	
To Edu. Schlorship Dev Fund	124171.00		By Assessment Fee	22400.00	
To Advertisement /prom. Exp.	391024.00		By Directorate of Sports	69000.00	
To Aicte Affiliation Fee	10000.00		By Misc Income	29251.00	
To Honranium to Guest Faculty	6000.00		By Prospectus A/c	1527942.00	
To Misc. Exp.	72284.00		By Sale of Scrap	156601.00	
To Audit & Advocate Fee	3000.00		By Shop Rent	140000.00	
To Bank Charges	6234.52		By Sci Dilipidation	3030.00	
To Building Repair & Mtc Exp.	419728.00		By Hostel Fee 2019-20	332400.00	
To Building Insurance.	20154.00		By Hostel Fee 2017-18	15000.00	
To Campus Mtc Exp.	152862.00		By Transport Fee Charges	3562920.00	
To Car Diesel Inova and 0095	137789.00		By Hostel Fee 2018-19	130000.00	
To Fee Discount	2000.00		BY Naac	72762.00	
To Car Repair Exp.	76310.00		By Sci Seminaar	500.00	
To Computer repair and Mtc Exp	94525.00		By Uni Exam Fee	263298.00	7513695.00
To Fine Art Exp.	12500.00				
To Electricity Charges	1438380.00				
To Depreciation A/c	14250989.45		Excess of Expenditure over income		12144737.97
To Function Exp.	195514.00				
To Fire Safty Exp.	13450.00				
To Punjab St Higher Edu Fund	17810.00				
To PSPE Dev Fund	26715.00				
To Gen Diesel Exp.	121724.00				
To Genrator Repair Exp.	84419.00				
To House Exam Exp.	5800.00				
To Internet Exp.	128872.00				
To Inspection Charges on term Loan	29500.00				
To Khalsai Games/Festivel Exp.	128722.00				
To Lease Deed Exp.	414510.00				
To Management Share exp.	1251410.00				
To NCC Exp.	25906.00				

To News Paper & Periodical Exp.	76158.00			
To Student Aid Fund	1094.00			
To Printing & Stationary Exp.	255165.00			
To Refreshment Exp. For Students	163925.00			
To Seminaar Exp.	47422.00			
To Refreshment Exp. A/c	118086.00			
To Repair & Mtc Exp.	450071.00			
To Software Renewal Exp.	114532.00			
To Sci. Lab Exp.	6796.00			
To Workshop Exp.	2415.00			
To Sports Exp. A/c	134729.00			
To Interest paid to sbi Term Loan	2870258.00			
To Ta/Da Exp.	55319.00			
To Tractor Diesel Exp.	2000.00			
To Tractor Insurance	14500.00			
To Telephone Exp.	2015.00			
To Uni Practical Exam Charges	19710.00			
To Uni Exam Form	17580.00			
To Uni Practical Fee	153310.00			
To Uni Reappear Exam Fee	9030.00			
To Water & Electricity Exp.	224884.00			
To White Wash Exp.	71199.00			
To Administrative Exp.	1800.00			
To Youth Festival Exp.	537543.00			
To Agriculture Reserch Centre Exp.	97802.00			
To Fashion Lab Exp.	700.00			
To Akhand Path Exp.	123468.00	94382510.97		
Total		94382510.97	Total	94382510.97

Accountant

Supdt

Bursar

Principal

Guru Nanak College

Bathinda, Distt. Bathinda

AUDITOR'S REPORT

Audited in terms of our separate report event date attached.

Place:-Bathinda

Dated:-12.05.2022

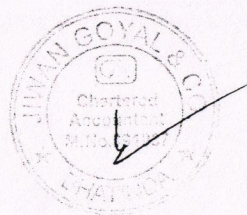
FOR JIWAN GOYAL & CO.
CHARTERED ACCOUNTANTS

(Jiwan Goyal)
Partner

Guru Nanak College Principal Account Budhlada
Schedule of Fixed Assets for the FY 2019-20

S.No	Particulars	Rate %	Opening Balance	Additions		Deduction	Depriciation	Closing Balance
				upto 30/09/2019	After 30-09-2019			As on 31-03-2020
	BUILDINGS							
1	Building A/c	10	19355042.87	30439.00	0.00		1938548.19	17446933.68
2	Building (Pri. Residence)	10	3057651.26				305765.13	2751886.13
3	Indoor Stadium	10	1581793.68				158179.37	1423614.31
4	Library Building	10	273840.15				27384.02	246456.14
5	Mgt Building Block	10	3844743.81				384474.38	3460269.43
6	PG Block	10	76700442.34	0.00	0.00		7670044.23	69030398.11
7	Building(main road to pg block)	10	2055729.15	0.00	0.00		205572.92	1850156.24
	A		106869243.26	30439.00	0.00	0.00	10689968.23	96209714.03
	PLANT AND MACHINERY							
1	Agriculture Equipment	15	159429.74	816410	844864		209740.76	1610962.98
2	Bus A/c	15	1197330.03	0	0.00		179599.51	1017730.53
3	Car Verna0095	15	525830.41				78874.56	446955.85
4	Computers	40	612948.38				245179.35	367769.03
5	Electrical Equipment	15	1033688.55	42102.00	0.00		161368.58	914421.97
6	Equipment	15	3614096.58	45244.00	50830.00		552713.34	3157457.24
7	Fans	15	124605.96	0	0.00		18690.89	105915.07
8	Fax Machine	15	7343.09	0	0.00		1101.46	6241.63
9	Genrator	15	144012.31				21601.85	122410.47
10	Grass Cutting Machine	15	3259.65				488.95	2770.70
11	Home Sci. Equipment	15	42343.30				6351.50	35991.81
12	Inova Car	15	975844.63				146376.69	829467.93
13	Misc. Fixed Assets	10	50978.97				5097.90	45881.07
14	Musical Equipment	15	90359.78	0	0.00		13553.97	76805.81
15	Photostate Machine	15	30092.13				4513.82	25578.31
16	Printer	40	4363.42				1745.37	2618.05

17	Rickshaw Cycle	15	9847.68	0			1477.15	8370.52
18	Sci. Equipment	15	1264097.86	0.00	34267.00		192184.70	1106180.16
19	Water Cooler	15	21494.38				3224.16	18270.22
20	Library Books	15	2920251.30	0.00	2340.00		438213.20	2484378.11
21	sports equipment	15	20533.75	0.00	0.00		3080.06	17453.69
22	medical equipment	15	22953.83	0.00			3443.07	19510.75
23	poly house	15	3144.32	0.00			471.65	2672.67
24	Tractor	15	0.00		675000.00		50625.00	624375.00
		B	12878850.05	903756.00	1607301.00	0.00	2339717.48	13050189.56
	FURNITURE & FIXTURE							
1	Furniture & Fixture	10	9991361.86	0.00	48600.00		1001566.19	9038395.68
		C	9991361.86	0.00	48600.00	0.00	1001566.19	9038395.68
	Grand Total		129739455.17	934195.00	1655901.00	0.00	14031251.90	118298299.28
	Under Star College							
1	Agriculture Equipment	15	0.00	997218.00	0.00	0.00	149582.70	847635.30
2	Sci. Equipment	15	0.00	0.00	935398.00	0.00	70154.85	865243.15
		D	0.00	997218.00	935398.00	0.00	219737.55	1712878.45
	Grand Total		129739455.17	1931413.00	2591299.00	0.00	14250989.45	120011177.73

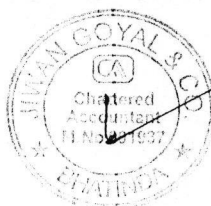


Guru Nanak College Principal Account Budhlada
List of Bank Balances as on 31-03-2020

S.No.	Particular	Amount (Rs.)
1	Axis Bank 13576 A/c	1008.16
2	Axis Bank 71442 A/c	663004.86
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	641503.65
6	Punjab & Sind Bank	21926.54
7	State Bank of India A/c	447573.73
8	State Bank Of Patiala (Associate Bank)688647 A/c	406109.10
	Grand Total	2182640.04

List of Loan and Advances as on 31-03-2020

S.No.	Particular	Amount (Rs.)
1	Amanpreet Singh	2100.00
2	Jagdeep Singh	410.00
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	6000.00
8	Gurmukh Singh	7095.00
9	Guru Nanak College 95% Grant A/c	4219034.00
10	Guru Nanak College Ugc A/c	13625071.00
11	Hukam Chand	5205.00
12	Infotel Tower Info Ltd	14607.00
13	RamandeepRani	1000.00
14	Kanchan Kumari	2400.00
15	Narinder Singh	18706.00
16	Maghar Singh Driver	1420.00
17	Mohinder Kumar	200.00
18	Ramandeep Singh	47720.00
19	Sarabjit kaur	2000.00
20	NSS A/c	106800.00
21	Sanjeev Kumar	969.00
22	Sarvan Kumar	25000.00
23	Satgur Wood Works Budhlada	25000.00
24	Shukarjit Singh	3000.00
25	The Tribune Trust	59451.00
26	Veerpal Kaur	6500.00
27	Sukhdeep Kaur	200.00
28	Parmod Kumar Imprest A/c	16964.03
29	Nasib Kaur Fee Clerk Imprest A/c	40490.00
30	Jasvir Singh	3500.00
	Grand Total	18301800.03



Guru Nanak College, Budhlada

Management Account & 95% Grant Account

Balance Sheet as on 31-03-2020

<u>Liabilities</u>	Amount Rs	Amount Rs	<u>Assets</u>	Amount Rs	Amount Rs
			Grant Receivable from Govt		
GNC Principal & Management account		4219034.00	As on 01-04-2019	3776959.00	
			Share of Government 2019-20 (Admitted Claim)	6767302.00	
Guru Nanak Collegiate School		400000.00		10544261.00	
Cheque Pending Encashment		140000.00	Less: Received Grant during the Year		
			less : Received Grant 18-19	3726287.00	
			less : Received Grant 19-20	3931949.00	2886025.00
			<u>Current Assets, Loans & Advances</u>		
			SBI SavingA/c 55114689072		1248168.00
			Advance to Staff under Covid-19		624841.00
Total		4759034.00	Total		4759034.00

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 GOYAI

CHARTERED ACCOUNTANTS

(Jiwan Goyal)
Partner

Guru Nanak College, Budhlada
Management Account & 95% Grant Account
Income & Expenditure Account for the Year Ended 31-03-2020

<u>Expenditure</u>		<u>Amount Rs</u>	<u>Income</u>		<u>Amount Rs</u>
To Salary to Covered Posts			By Tuition Fees		935570.00
Teaching & Non Teaching Staff		9096163.00	By Admission Fees		103745.00
			By Late Admission Fees		14000.00
			By 95% Grant		6767302.00
			By Bank Interest		24136.00
			By Excess of Exp. over Income. a/c		1251410.00
Total		9096163.00	Total		9096163.00

Actg

Supdt.

Bursar

Principal
Guru Nanak College
Budhlada, Distt. Ludhiana

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

Chartered
(Jiwan Goyal)
Partner

Guru Nanak College, Budhlada

GNC Principal & Management account for the year ended 31.3.2020

Date	Particulars	Amount Rs	Date	Particulars	Amount Rs
31.3.2020	By Excess of Exp. over Income. a/c F.Y. 2019-20	1251410.00	01.04.2019	By Opening Balance	3938169.00
	To Closing Balance	4219034.00		To Transactions during the year 2019-20	1532275.00
	Total	5470444.00		Total	5470444.00



GURU NANAK COLLEGE, BUDHLADA (UGC)
BALANCE SHEET AS ON 31.03.2020

Liabilities	Amount Rs	Amount Rs	Assets	Amount Rs	Amount Rs
General Fund			Capital Expenditure		
General Fund (Opening)	15421637.77		(As per Schedule 'A' Attached)		31375769.05
Add: Remedial Coaching Grant Utilized	1455000.00		B. Vocational Courses Grant Expenditure		
Add: Indoor and Outdoor Grant Utilized	4400000.00		B.Voc. Expenditure (Operational Cost)	628424.00	
Less: Excess of Exp.Over Income	3423932.03	17852705.74	Salary/Remu to Teaching Staff	352492.00	980916.00
B.Voc Grant					
Received during the year		8250000.00	B. Vocational Community Courses Grant Exp		
Grant for Infrastructure			B. Vocational Community (Operational Cost)	124165.00	
Opening Balance as on 01.04.2019		400000.00	Salary/Remu to Teaching Staff	384303.00	508468.00
UGC Community Grant					
Received during the year		2500000.00	Current Assets, Loan & Advances		
Current Liabilities & Provisions			(As per Schedule 'B' Attached)		9767623.69
(As per Schedule 'C' Attached)		13630071.00			
Total		42632776.74	Total		42632776.74

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 31.03.2020

Expenditure	Amount RS	Income	Amount RS
To Architect Fee	5000.00	By Fees	228150.00
To Bank Charges	803.58	By Interest Received on Saving Account	375425.00
To Repair & mtc Expenses	1850.00	By Excess of Exp.Over Income	3423932.03
To TA/DA	3088.00		
To Depreciation Expenses	4016765.45		
Total	4027507.03	Total	4027507.03

Accountant

Supdt

Bursar

Principal

AUDITOR'S REPORT

Audited in terms of our separate report event date attached.

Principal
Guru Nanak College
Budhlada, Distt. Mansa

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 2019-20

S.No	Particulars	Rate %	Op.Balance	Additions		Deduction	Depriciation	Closing Balance
				upto 30/09/2019	After 30-09-2019			31.3.2020
	BUILDINGS							
1	Building A/c	10	16541.01	0.00	0.00	0.00	1654.10	14886.91
2	Indoor Stadium	10	15255531.50	0.00			1525553.15	13729978.35
3	Outdoor Stadium	10	2146977.90				214697.79	1932280.11
4	Women Hostel Building	10	7997566.67	0.00	0.00		799756.67	7197810.00
	Total(A)		25416617.08				2541661.71	22874955.37
	Plant & Machinery							
1	Sports Equipment	15	130311.18	0.00	0.00		19546.68	110764.50
2	Equipment	15	4554206.52	0.00	0.00		683130.98	3871075.54
3	Sci. Equipment	15	204833.81		0.00	0.00	30725.07	174108.73
4	Library Books	15	980225.76		0.00	0.00	147033.86	833191.90
5	B.Voc Equipments	15	3458543.76		6750.00		519287.81	2946005.95
6	Library Books (infra Grant)	15	122825.00				18423.75	104401.25
7	food processing lab equipment	15	241186.40	0.00			36177.96	205008.44
	Equipment (Community)		0.00		277035.00		20777.63	256257.38
	Total(B)		9692132.42	0.00	283785.00	0.00	1475103.74	8500813.68
	G.Total		35108749.50	0.00	283785.00	0.00	4016765.45	31375769.05



GURU NANAK COLLEGE, BUDHLADA(UGC ACCOUNT)
SCHEDULE OF CURRENT ASSETS, LOAN & ADVANCES AS ON 31.03.2020

A. CURRENT ASSETS		Schedule - 'B'	
1. CASH IN HAND			
(As verified by the Management)			
2. BANK ACCOUNTS			5232.00
(In Savings Bank Account With)			
Axis Bank Account No. 32532		9679120.81	
Punjab National Bank Account No.217040		8270.88	9687391.69
Rac Technologies			75000.00
TOTAL			9767623.69

GURU NANAK COLLEGE, BUDHLADA		Schedule - 'C'	
A. CURRENT LIABILITIES & PROVISIONS			
Guru Nanak College Fund	13625071.00		
Narinder Singh	5000.00		13630071.00
TOTAL			13630071.00

