

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 2017-18.


We have audited the attached Balance Sheet of Guru Nanak College, Budhlada as on 31.03.2018 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 accounts give true and correct view :-
 - a) In the Balance Sheet, of the state of affairs of the college as on 31.03.2018
 - b) In Collegiate School Account the Income & Expenditure Account, of the excess of income over expenditure of the collegiate School for the year ending 31.03.2018
 - c) In UGC Account the Income & Expenditure Account, of the excess of expenditure over Income of the college for the year ending 31.03.2018.
 - 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 31.03.2018.
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 : 30-04-2022

For Jiwan Goyal and Co.
Chartered Accountants

(Jiwan Goyal)
Partner

UDIN: 22091937AIEBJE8531

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. 1705584/- .

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.
2. Fee amounting to Rs. 12000/- is due from the Dharam Parchar Committee on account of Amritdhari Students studying in the school as on 31.03.2018.
3. The amount outstanding reflects to claim for SC students recoverable for the year 2017-2018 amounting to Rs. 6,47,500/-.

UGC Account

1. Depreciation has been charged in the books of accounts from 2017-18.

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 2017-2018 amounting to Rs. 57892600/-.

Place: Bathinda
Date : 30-04-2022

For Jiwan Goyal and Co.
Chartered Accountants



UDIN: 22091937AIEBJE8531

Guru Nanak College Principal Account Budhlada
Balance Sheet As On 31.03.2018

Liabilities	Amount (Rs)	Amount (Rs)	Assets	Amount (Rs)	Amount (Rs)
Capital Account			Fixed Assets		
Reserves & Surplus	139246542.60		(As Per Schdule Attached)		119494818.80
Add: College Security lapse for past Years	3348045.00		Investments		
Less: Excess of Expenditure over Income	7362182.95	135232404.65	FDR (AICTE New Delhi)	1500000.00	
Loans (Liability)			FDR with PNB (Endo Fund Pbi Uni.)	50000.00	
State Bank of Patiala Term Loan A/c		34049431.00	FDR (SBOP) Mortgage for T/L	4000000.00	5550000.00
Loan from SGPC for Salary		5310337.00	Current Assets		
Current Liabilities			Loans & Advances (Asset)	24161729.35	
Sundry Creditors			(As Per Schdule Attached)		
Sohan Lall Madaan	385520.00		Bank Accounts	3031460.50	
Gracious Books	14735.00		(As Per Schdule Attached)		
Punjabi Sahit Publication	5928.00		Cement & Steel Stock	2528938.00	
Unistar Book Pvt Ltd	6120.00		Cheque Bounce of Students Fee	83330.00	
Aggarwal Glass Emporium	204774.00		Sc Fee Receiable From Govt	57892600.00	
Boha Filling Station	192239.00		Telephone Security	2500.00	87700557.85
Goldey Rani	15600.00		Cash in hand		36791.00
Gurpreet Singh Canteen Contractor	51335.00				
Kamal Electronics	77500.00				
Kulwinder Singh Balbir Singh	106805.00				
SEEMA RANI HOME SCI	40381.00				
Salary Payable to Staff	8531262.00				
C.P.F. Payable A/c	10264.00				
Gratituty Fund	2025038.00				
Bank in Transit (DD)	39142.00				
Canteen Security	181000.00				
Cheque Pending Encashment	37514.00				
Donation From Jawahar Singh	41000.00				
College Security	1322200.00				
Guru Nanak College Society A/c	163870.00				
Guru Nanak Collegiate School	10024830.00				
Mandeep Rani Eng Lect	15600.00				



Financial Help From SGPC Payable to Students	71380.00			
Sarabjit Singh	6733.00			
Sukhpal Singh	6647.00			
Sec. Bansal Infratech Syner. (I) Ltd	3402892.00			
TDS Payable A/c	6574.00			
Uni. Exam Fee of SC Students Payable to Uni.	4340000.00			
Uni. Registration Fee of SC Payable to Punjabi Uni.	6754875.00			
Uni. Table Marking Center Fee	108237.00	38189995.00		
Total		212782167.65	Total	212782167.65

Accountant

Supdt

Bursar

AUDITOR'S REPORT

Audited in terms of our separate report event date attached.

Principal
Guru Nanak College
Budhlada, Distt. Mansa

Place:-Bathinda
Dated:- 30.04.2022

FOR JIWAN GOYAL & CO. .
CHARTERED ACCOUNTANTS



Partner

Academic

Physical

Guru Nanak College Principal Account, Budhlada
Profit & Loss A/c for the year ended 31.03.2018

Particulars	Amount (Rs)	Amount (Rs)	Particulars	Amount (Rs)	Amount (Rs)
Indirect Expenses			Indirect Incomes		
To Salary	56672925.00		By Fees & Funds	93328152.00	
To Transport Charges (Buses)			By Less:- Fee Refund	110750.00	
To Bus Charges	5099040.00		By Less: - SC fee Refund	5400.00	
To Bus Insurance	180761.00		By Less: - Fee Discount	29950.00	93182052.00
To Diesel exp.	909889.00		By Atm Shop Rent	30000.00	
To Transport Repair	531945.00		By Bank Interest (saving)	271950.00	
To Uni Charges	12643625.00		By Canteen Rent	285500.00	
To Accomodation to Sport Cul Studen	12000.00		By Donation/attestation	717370.00	
To Advertisement /prom. Exp.	513777.00		By Edu. Schlorship Dev Fund	1214771.00	
To Agriculture Reserch Centre Exp.	78042.00		By Contribution by Department	56570.00	
To Aicte Affiliation Fee	100000.00		By FDR Intt. A/c	87520.00	
To Misc. Exp.	201359.00		By Convocation	66382.00	
To Audit & Advocate Fee	60328.00		By Library Fine	34711.00	
To Bank Charges	31697.20		By Misc Income	287946.00	
To Building Repair & Mtc Exp.	309752.00		By Prospectus A/c	1059023.00	
To Building Insurance.	16915.00		By Registration Fee Rece on Nation Seminaar (Punjabi)	46000.00	
To Campus Mtc Exp.	604910.00		By Registration/Donation for Seminaar	242760.00	
To Car Diesel Inova and 0095	152052.00		By Registration of National Semiaar (Music)	30000.00	
To Car Insurance	34045.00		By Rti Fee	30.00	
To Car Repair Exp.	34573.00		By Registration reg Faculty prog	40000.00	
To Computer repair and Mtc Exp	77605.00		By Sale of Scrap	101639.00	
To Confrence Fee	5620.00		By Shop Rent	148000.00	
To Compitative Exam Exp.	920.00		By SC form Attestation fee	4270.00	
To Fashion Lab Exp.	24385.00		By Hostel Fee 2016-17	122000.00	
To Electricity Charges	1301970.00		By Hostel Fee 2017-18	431800.00	
To Faculty Dev/Prog/ Exp.	37400.00		By Uni.Late Exam Fee	58500.00	
To Depreciation A/c	14273242.75		By Transport Fee Charges	5533200.00	
To Fright & Labour Charges	20112.00		By Cancer Relief Fund	6854.00	
To Function Exp.	898134.00		By Fdr Renewal Intt	10400.00	
To Fine Art Exp.	18600.00		By Uni Reappear Exam Fee	17905.00	



To Fire Safty Exp.	29658.00
To Food Processing Lab Exp.	5723.00
To Gen Diesel Exp.	70837.00
To Gen Repair Exp.	120193.00
To Grant Nabard Exp.	79780.00
To Guest Lecture Exp.	31293.00
To House Exam Exp.	211650.00
To Innova Exp.	6736.00
To Internet Exp.	160197.00
To Khalsai Games/Festivel Exp.	231305.00
To Legal Exp.	6350.00
To Magzine Exp.	191418.00
To MST Exam Exp.	7885.00
To Management Share exp.	675167.00
To Naac Reg.	177000.00
To National Seminaar	228699.00
To National Seminaar(Music)	123931.00
To News Paper & Periodical Exp.	126995.00
To N.S.S. Exp. A/c	51316.00
To Postage Charges	2925.00
To Printing & Stationary Exp.	555860.00
To Staff Insurance	5312.00
To Refreshment Exp. For Students	591103.00
To National Seminaar (Punjabi)	59245.00
To Refreshment Exp. A/c	192930.00
To Repair & Mtc Exp.	460543.00
To Staff Dress Exp.	9240.00
To Software Renewal Exp.	29238.00
To Sci. Lab Exp.	236764.00
To Software Exp.	73880.00
To Sports Exp. A/c	28165.00
To Student Aid Fund	9265.00
To Interest paid to sbi Term Loan	4022625.00
To Ta/Da Exp.	120829.00
To Ta/Da / Confrence Fee Exp.	3740.00

By Youth Welfare Grant
By N.C.C.
By Uni Practical Exam Charges
By Workshop Exp.
Excess of Expenditure over income

2500.00	
7280.00	
2058.00	
6110.00	10923049.00
	7362182.95



To Telephone Exp.	10017.00			
To Uni Exam Fee	5269940.00			
To Uni Exam Form	91440.00			
To Uni Practical Fee	281430.00			
To Water & Electricity Exp.	553379.00			
To White Wash Exp.	510165.00			
To Website Maintance Exp.	3000.00			
To Youth Festival Exp.	772993.00			
To Loan Processing Charges	186875.00			
To Waste Management Exp.	4624.00	111467283.95		
Total		111467283.95	Total	111467283.95

Accountant

Supdt

Bursar

Principal

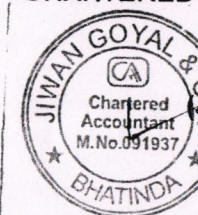
AUDITOR'S REPORT

Audited in terms of our separate report event date attached.

Principal
Guru Nanak College
Budhlada, Distt. Mansa

Place:-Bathinda
Dated:-30.04.2022

FOR JIWAN GOYAL & CO.
CHARTERED ACCOUNTANTS



(Jiwan Goyal)
Partner

Guru Nanak College Principal Account Budhlada
Schedule of Fixed Assets for the FY 2017-18

S.No	Particulars	Rate %	Opening Balance	Additions		Deduction	Depreciation	Closing Balance
				upto 30/09/2017	After 30-09-2017			As on 31-03-2018
	BUILDINGS							
1	Building A/c	10	21770096.66	416006.00	963944.00		2266807.47	20883239.19
2	Building (Pri. Residence)	10	3774878.10				377487.81	3397390.29
3	Indoor Stadium	10	1952831.70				195283.17	1757548.53
4	Library Building	10	338074.26				33807.43	304266.83
5	Mgt Building Block	10	4746597.30				474659.73	4271937.57
6	PG Block	10	16181151.95	50685636.00			6686678.80	60180109.16
7	Building(main road to pg block)	10	0.00	871766.00	1578478.00		166100.50	2284143.50
	A		48763629.97	51973408.00	2542422.00	0.00	10200824.90	93078635.07
	PLANT AND MACHINERY							
1	Agriculture Equipment	15	12138.00	208526			33099.60	187564.40
2	Bus A/c	15	1657204.20	0	0.00		248580.63	1408623.57
3	Car Verna0095	15	727792.95				109168.94	618624.01
4	Computers	40	1702634.40				681053.76	1021580.64
5	Electrical Equipment	15	742243.80	679106.00	8602.00		213847.62	1216104.18
6	Equipment	15	3637601.30	276440.00	960048.00		659109.80	4214979.51
7	Fans	15	172465.00	0	0.00		25869.75	146595.25
8	Fax Machine	15	10163.45	0	0.00		1524.52	8638.93
9	Genrator	15	199325.00				29898.75	169426.25
10	Grass Cutting Machine	15	4511.63				676.74	3834.89
11	Home Sci. Equipment	15	58606.65				8791.00	49815.65
12	Inova Car	15	1350650.00				202597.50	1148052.50
13	Misc. Fixed Assets	10	62937.00				6293.70	56643.30
14	Musical Equipment	15	30812.50	34400	55000.00		13906.88	106305.63
15	Photostate Machine	15	41650.00				6247.50	35402.50
16	Printer	40	12120.60				4848.24	7272.36



17	Rickshaw Cycle	15	6630.00	7000				
18	Sci. Equipment	15	1040148.29	66564.00			2044.50	11585.50
19	Water Cooler	15	29750.00		554585.00		207600.72	1453696.57
20	Library Books	15	2259051.60	85212.00			4462.50	25287.50
21	sports equipment	15	0.00	26500.00	1490578.00		463432.89	3371408.71
22	medical equipment	15	0.00	31770.00			3975.00	22525.00
23	poly house	15	0.00	4352.00			4765.50	27004.50
		B	13758436.37	1419870.00	3068813.00	0.00	652.80	3699.20
	FURNITURE & FIXTURE						2932448.83	15314670.54
1	Furniture & Fixture	10	8882039.20	1675859.00	1683584.00			
		C	8882039.20	1675859.00	1683584.00		1139969.02	11101513.18
	Grand Total		71404105.54	55069137.00	7294819.00	0.00	1139969.02	11101513.18
						0.00	14273242.75	119494818.80



Guru Nanak College Principal Account Budhlada

List of Bank Balances as on 31-03-2018

S.No.	Particular	Amount (Rs.)
1	Axis Bank 13576 A/c	32393.26
2	Axis Bank 71442 A/c	118168.82
3	Co-Op Bank A/c 90 New 0049	191.00
4	Farid-Kot Bti Gramin Bank 2523 A/c	9631.00
5	O.B.C Bank	1323.00
6	P.N.B 217031 A/C	85753.45
7	Punjab & Sind Bank	20448.54
8	State Bank of India A/c	170576.33
9	State Bank Of Patiala (Associate Bank)688647 A/c	2592975.10
	Grand Total	3031460.50

List of Loan and Advances as on 31-03-2018

S.No.	Particular	Amount (Rs.)
1	Amanpreet Singh	2700.00
2	Amrik Singh Peon	7000.00
3	Bhagtan Da Chappakhana	150000.00
4	Country Printers	7558.00
5	Boota Singh Lect Punjabi	39343.00
6	Ghanshyam Dass	5400.00
7	Gurjit Singh	2000.00
8	Gurpal Singh	17000.00
9	Guru Nanak College 95% Grant A/c	1389501.00
10	Guru Nanak College Ugc A/c	21508791.32
11	satish kumar	11930.00
12	Hukam Chand	5205.00
13	Infotel Tower Info Ltd	14607.00
14	Kuldeep Singh Mali	1500.00
15	Kanchan Kumari	2400.00
16	Narinder Singh	13706.00
17	Maghar Singh Driver	6000.00
18	Mohinder Kumar	200.00
19	Nasib Kaur	2000.00
20	Receivable From NCC	25656.00
21	Rajiv Kumar OS	18760.00
22	Parwinder Kumar	20000.00
23	Rajan Kumar	1950.00
24	NSS A/c	106800.00
25	Sanjeev Kumar	969.00
26	Sukhwinder Singh Peon	7000.00
27	The Tribune Trust	23265.00
28	Unique Architect	594228.00
29	Sukhdeep Kaur	200.00
30	Parmod Kumar Imprest A/c	135570.03
31	Nasib Kaur Fee Clerk Imprest A/c	40490.00
	Grand Total	24161729.35



Guru Nanak College, Budhlada
Management Account & 95% Grant Account
Balance Sheet as on 31-03-2018

<u>Liabilities</u>	Amount Rs	Amount Rs	<u>Assets</u>	Amount Rs	Amount Rs
			Grant Receivable from Govt		
GNC Principal & Management account		1389501.00	As on 01-04-2018	50672.00	
C.P.F. Payable		3760.00	Share of Government 2017-18 (Admitted Claim)	6339105.00	
Salary Payable to Staff		505000.00		6389777.00	
			Less: Received Grant during the Year		
			less : Received Grant 17-18	4684193.00	1705584.00
			<u>Current Assets, Loans & Advances</u>		
			SBI SavingA/c 55114689072		186779.00
			Cash in Hand		5898.00
Total		1898261.00	Total		1898261.00

Accountant

Supdt.

Bursar

Principal

AUDITOR'S REPORT

Audited in terms of our separate report event date attached.

Guru Nanak College
Budhlada, Distt. Mansa

Place:-Bathinda
Dated:- 30.04.2022

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 31-03-2018

<u>Expenditure</u>		<u>Amount Rs</u>	<u>Income</u>		<u>Amount Rs</u>
To Salary to Covered Posts			By Tuition Fees		881250.00
Teaching & Non Teaching Staff		8160942.00	By Admission Fees		97500.00
			By Late Admission Fees		151500.00
			By 95% Grant		6339105.00
			By Bank Interest		16420.00
			By Excess of Exp. over Income. a/c		675167.00
Total		8160942.00	Total		8160942.00

Actt ✓

Supdt.

Bursar

Principal

Guru Nanak College
 Budhlada, Distt. Manoga

AUDITOR'S REPORT

Audited in terms of our separate report event date attached.

Place:-Bathinda
 Dated:-30.04.2022

FOR JIWAN GOYAL & CO.
 CHARTERED ACCOUNTANTS



Guru Nanak College, Budhlada

GNC Principal & Management account for the year ended 31.3.2018

Date	Particulars	Amount Rs	Date	Particulars	Amount Rs
	To Bank Charges Amount Transfer in Management Account	796.00	01.04.2017	By Opening Balance	754577.00
	To Excess of Exp. over Income. a/c	675167.00		To Transactions during the year 2017-2018	1310887.00
31.3.2018	To Closing Balance	1389501.00			
	Total	2065464.00		Total	2065464.00




GURU NANAK COLLEGE, BUDHLADA (UGC)
BALANCE SHEET AS ON 31.03.2018

Liabilities	Amount Rs	Amount Rs	Assets	Amount Rs	Amount Rs
General Fund			Capital Expenditure		
General Fund (Opening)	17385965.03		(As per Schedule 'A' Attached)		39643194.37
By Excess of Exp. Over Income	5182236.39	12203728.64	B. Vocational Courses Grant Expenditure		
Grant for B. Vocational Courses			Salary to B. Voc Staff	5301740.00	
Opening Balance as on 01.04.2017		6500000.00	Fashion Lab Exp.	70033.00	
Grant for Infrastructure			Hourarium to Faculty	140250.00	
Opening Balance as on 01.04.2017		400000.00	Internet Exp.	285544.00	
UGC Grants			Meeting Exp.	8690.00	
Grant for Remidal Coaching		1455000.00	Software Exp.	579211.00	
Grant for Indoor and Outdoor		4400000.00	Remunration to Guest Factulty	196250.00	
Current Liabilities & Provisions			Lab Expenses	43,635.00	6625353.00
(As per Schedule 'C' Attached)		21530051.32	Current Assets, Loan & Advances		
			(As per Schedule 'B' Attached)		220232.59
Total		46488779.96	Total		46488779.96

Accountant 

Supdt 

Bursar 

Principal 

Guru Nanak College
Budhlada, Distt. Mansa

AUDITOR'S REPORT

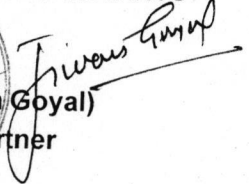
Audited in terms of our separate report event date attached.

Place:-Bathinda

Dated:- 30.04.2022

FOR JIWAN GOYAL & CO.
CHARTERED ACCOUNTANTS




Jiwans Goyal
Partner

GURU NANAK COLLEGE, BUDHLADA(UGC)
INCOME & EXPENDITURE OF UGC ACCOUNT FOR THE YEAR ENDING 31.03.2018

Expenditure	Amount RS	Income	Amount RS
To Audit Fee	19470.00	By Interest Received on Saving Account	64354.00
To Refreshment	680.00	By Cancer Relief Fund	5775.00
To Assesment Fee	34900.00	By Excess of Exp.Over Income	5182236.39
To Bank Charges	1081.48		
To Function Expenses	23980.00		
To Remedial Classes	34250.00		
To Printing & Stationery	6363.00		
To Repair & Maintenance	6560.00		
To Software Renewal Expenses	23600.00		
To Workshop Expenses	57448.00		
To Depriciation Expenses	5044032.91		
Total	5252365.39	Total	5252365.39

Accountant

Supdt

Bursar

Principal

AUDITOR'S REPORT

Audited in terms of our separate report event date attached.

Guru Nanak College
Budhlada, Distt. Mansa

Place:-Bathinda

Dated:- 30.04.2022

FOR JIWAN GOYAL & CO.
CHARTERED ACCOUNTANTS



(Jiwan Goyal)
Partner

Guru Nanak College Budhlada (UGC ACCOUNT)

Schdule of Fixed Assets for the FY 2017-18

S.No	Particulars	Rate %	Op.Balance	Additions		Deduction	Depriciation	Closing Balance
				upto 30/09/2017	After 30-09-2017			31.3.2018
	BUILDINGS							
1	Building A/c	10	20421.00	0.00	0.00	0.00	2042.10	18378.90
2	Indoor Stadium	10	18833989.50	0.00			1883398.95	16950590.55
3	Outdoor Stadium	10	2650590.00				265059.00	2385531.00
4	Women Hostel Building	10	9873539.10	0.00	0.00		987353.91	8886185.19
	Total(A)		31378539.60				3137853.96	28240685.64
	Plant & Machinery							
1	Sports Equipment	15	180361.50	0.00	0.00		27054.23	153307.28
2	Equipment	15	5566500.40	0.00	677151.00		885761.39	5357890.02
3	Sci. Equipment	15	198577.85		78043.00	0.00	35639.90	240980.95
4	Library Books	15	870858.15		446462.00	0.00	164113.37	1153206.78
5	B.Voc Equipments	15	4786911.77				718036.77	4068875.00
6	Library Books (infra Grant)	15	170000.00				25500.00	144500.00
7	food processing lab equipment	15	0.00	333822.00			50073.30	283748.70
	Total(B)		11773209.67	333822.00	1201656.00	0.00	1906178.95	11402508.72
	G.Total		43151749.27	333822.00	1201656.00	0.00	5044032.91	39643194.36



GURU NANAK COLLEGE, BUDHLADA(UGC ACCOUNT)
SCHEDULE OF CURRENT ASSETS, LOAN & ADVANCES AS ON 31.03.2018

Schedule - 'B'

A. CURRENT ASSETS			
1. CASH IN HAND			
(As verified by the schedule			
2. BANK ACCOUNTS			28592.00
(In Savings Bank Account With)			
Axis Bank Account No. 32532		72077.41	
Punjab National Bank Account No.217040		119563.18	191640.59
B. LOAN & ADVANCES			
			0.00
TOTAL			220232.59

Schedule - 'C'

GURU NANAK COLLEGE, BUDHLADA

A. CURRENT LIABILITIES & PROVISIONS			
Guru Nanak College Fund		21508791.32	
Cheque Pending Encashment		0.00	
Salary Payable	-	10560.00	
Tds Payable	-	0	21519351.32
B. LOAN & ADVANCES			
Gitanjali Systems			10700.00
TOTAL	-		21530051.32

