

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 2020-21.

We have audited the attached Balance Sheet of Guru Nanak College, Budhlada as on 31.03.2021 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 :-
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 31.03.2021
 - b) In Collegiate School Account the Income & Expenditure Account, of the excess of Expenditure over Income of the collegiate School for the year ending 31.03.2021
 - c) In UGC Account the Income & Expenditure Account, of the excess of expenditure over Income of the college for the year ending 31.03.2021.
 - 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 31.03.2021.
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 : 06.06.2022

For Jiwan Goyal and Co.
Chartered Accountants



UDIN: 22091937AKIIDO3820

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. 2002599/- .

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 2020-2021 amounting to Rs. 20972155/-.

Place: Bathinda
Date : 06.06.2022

For Jiwan Goyal and Co.
Chartered Accountants



(Jiwan Goyal)
Partner

UDIN: 22091937AKIIDO3820

Guru Nanak College Principal Account Budhlada
Balance Sheet As On 31.03.2021

Liabilities	Amount (Rs)	Amount (Rs)	Assets	Amount (Rs)	Amount (Rs)
Capital Account			Fixed Assets		105761620.43
Reserves & Surplus	111483586.80		(As Per Schdule Attached)		
Less: Excess of Expenditure over Income	12111578.95	99372007.85	Fixed Assets under Star Grant		
Loans (Liability)		19127031.00	Agriculture Equipment	723080.01	
State Bank of Patiala Term Loan A/c		5310337.00	Science Equipment	792784.93	1515864.94
Loan from SGPC for Salary		2205557.00	Investments		
Grant Received under Star College			FDR with PNB (Endo Fund Pbi Uni.)	50000.00	
Current Liabilities			FDR (SBOP) Mortgage for T/L	4000000.00	4050000.00
Gratituty Fund	2839820.00		Current Assets		
TDS Payable	4790.00		Loans & Advances (Asset)	18739185.71	
ESIC Payable	24614.00		(As Per Schdule Attached)		
Salary Payable to Staff	972135.00		Bank Accounts	30381854.77	
C.P.F. Payable A/c	38831.00	3880190.00	(As Per Schdule Attached)		
Sundry Creditors			Sc Fee Receiable From Govt	20972155.00	
Goldy Gandhi	1081.00		Telephone Security	2500.00	70095695.48
Unistar Book Pvt Ltd	6120.00		Uni Sem Exam Charges Payable		34404.00
Bhai Money Singh Khalsa College	47270.00		Cash in hand		130160.00
Goldy Rani	15600.00				
Deepali	21600.00				
Teghbir Kaur	20903.00				
Suspense Account	30460.00				
Kanwaljit Kaur Fine Art	21214.00				
Kuldeep Singh Mali	1676.00				
Jasmer	11148.00				
Jaspreet Kaur (Food Processing)	2516.00				
Bank in Transit (DD)	39142.00				
Cheque Pending Encashment	37514.00				
Donation From Jawahar Singh	41000.00				
College Security	4338586.00				
Guru Nanak College Society A/c	163870.00				
Guru Nanak Collegiate School	14280120.00				
Mandeep Rani Eng Lect	15600.00				



Ramandeep Kaur Socilogy	35000.00			
Financial Help From SGPC Payable to Students	61520.00			
Sarabjit Singh	14169.00			
Sukhpal Singh	14081.00			
Sec Canteen From Goldy Gandhi	50000.00			
Shop Security	50000.00			
Amritdhari Claim From SGPC	1004160.00			
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			
Land Acquire Compasation By Govt	21352919.00			
Manager Gurudwara Patsahi Navi Bhikhi	2027000.00			
Provisional Fee Receipt	14000.00			
Ramanjit Kaur Lect Comm.	25000.00			
Recoverable from Anoop Singh	60000.00			
Sandeep Kaur Botony	21600.00			
	51692622.00			
Total	181587744.85	Total		181587744.85

Accountant

Supdt

Bursar

AUDITOR'S REPORT

Principal
Guru Nanak College
Dudhlada, Distt. Muz

Audited in terms of our separate report event date attached.

Place:-Bathinda
Dated:- 06.06.2022

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 31.03.2021

Particulars	Amount (Rs)	Amount (Rs)	Particulars	Amount (Rs)	Amount (Rs)
Indirect Expenses			Indirect Incomes		
To Salary	56107781.00		By Fees & Funds	66018973.00	
To Transport Charges (Buses)			By Less:- Fee Refund	365695.00	65653278.00
To Bus Charges	472926.00		By Bank Interest (saving)	224324.50	
To Bus Insurance	107415.00		By Canteen Rent	81000.00	
To Diesel exp.	33635.00		By Land Lease Rent Income	8000.00	
To Transport Repair	126264.00		By NCC Stiching Chrges	17435.00	
To Uni Charges	7644100.00		By Online Prospectus fee	1500.00	
To Edu. Schlorship Dev Fund	172957.00		By Misc Income	2100.00	
To Advertisement /prom. Exp.	410817.00		By Prospectus A/c	1374527.00	
To Grant From PB State Sci Tech.	30000.00		By Sale of Scrap	93920.00	
To Misc. Exp.	31621.00		By Hostel Fee 2019-20	45000.00	
To Audit & Advocate Fee	6500.00		By Transport Fee Charges	292000.00	
To Bank Charges	3199.09		BY Donation/Attestation	2008500.00	
To Building Repair & Mtc Exp.	21471.00		By Sci Seminaar	1000.00	
To Building Insurance.	32391.00		By Uni Exam Fee	1997780.00	
To Campus Mtc Exp.	270430.00		BY Uni Reappear Exam Fee	4500.00	6151586.50
To Car Diesel Inova and 0095	70925.00		Excess of Expenditure over income		12111578.95
To Land Lease Rent (1 Acre)	55000.00				
To Car Repair Exp.	23955.00				
To Computer repair and Mtc Exp	15770.00				
To Electricity Charges	967290.00				
To Depreciation A/c	12843983.36				
To Car insurance	25645.00				
To Function Exp.	32458.00				
To Gen Diesel Exp.	29900.00				
To Genrator Repair Exp.	4000.00				
To Inspection Charges on term Loan	29500.00				
To Lease Deed Exp.	309830.00				
To Management Share exp.	966764.00				
To NSS Exp.	3150.00				
To News Paper & Periodical Exp.	44399.00				
To Printing & Stationary Exp.	75863.00				
To Refreshment Exp. A/c	26124.00				
To Repair & Mtc Exp.	23280.00				
To Software Renewal Exp.	92296.00				
To Sci. Lab Exp.	4045.00				
To Interest paid to sbi Term Loan	2308098.00				



To Ta/Da Exp.	36935.00			
To Tractor Diesel Exp.	1000.00			
To Uni Exam Form	49970.00			
To Uni Practical Fee	122970.00			
To Water & Electricity Exp.	79865.00			
To White Wash Exp.	23200.00			
To Administrative Exp.	1800.00			
To Agriculture Reserch Centre Exp.	46273.00			
To Term Loan Charges.	130648.00	83916443.45		
Total		83916443.45	Total	83916443.45

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:- 06.06.2022

FOR JIWAN GOYAL & CO.
CHARTERED ACCOUNTANTS



Jiwan Goyal
Partner

Guru Nanak College Principal Account Budhlada
List of Bank Balances as on 31-03-2021

S.No.	Particular	Amount (Rs.)
1	Axis Bank 13576 A/c	361.36
2	Axis Bank 71442 A/c	7594622.51
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	362070.65
6	State Bank of India A/c	333220.15
7	State Bank Of Patiala (Associate Bank)688647 A/c	22090066.10
	Grand Total	30381854.77

List of Loan and Advances as on 31-03-2021

S.No.	Particular	Amount (Rs.)
1	Amanpreet Singh	2100.00
2	Anand Vardhan	20000.00
3	Avtar Singh Lect Physics	8000.00
4	Avtar Singh Lect Punjabi	10000.00
5	Satish Kumar Mali	10000.00
6	Gaurav c/o Deepak Dhaba	36000.00
7	EPF Payable	972.00
8	Gurpreet Kaur	12000.00
9	Ghanshyam Dass	5400.00
10	Gurjit Singh	6000.00
11	Mehakdeep Kaur	600.00
12	Guru Nanak College 95% Grant A/c	2994945.00
13	Guru Nanak College Ugc A/c	13651350.68
14	Hukam Chand	5205.00
15	RamandeepRani	1000.00
16	Kanchan Kumari	2400.00
17	Rajinder Singh Chahal	1785000.00
18	Ramandeep Singh	2000.00
19	Sarabjit kaur	2000.00
20	TCS Receivable	2274.00
21	Sarvan Kumar	25000.00
22	Satgur Wood Works Budhlada	10000.00
23	Shukarjit Singh	3000.00
24	Veerpal Kaur	6500.00
25	Sukhdeep Kaur	200.00
26	Parmod Kumar Imprest A/c	96749.03
27	Nasib Kaur Fee Clerk Imprest A/c	40490.00
	Grand Total	18739185.71



Guru Nanak College Principal Account Budhlada
Schedule of Fixed Assets for the F.Y. 2020-21

S.No	Particulars	Rate %	Opening Balance	Additions		Deduction	Depreciation	Closing Balance
				Upto 30/09/2020	After 30-09-2020			
	BUILDINGS							As on 31-03-2021
1	Building A/c	10	17446933.68	0.00	0.00		1744693.37	15702240.31
2	Building (Pri. Residence	10	2751886.13				275188.61	2476697.52
3	Indoor Stadium	10	1423614.31				142361.43	1281252.88
4	Library Building	10	246456.14				24645.61	221810.52
5	Mgt Building Block	10	3460269.43				346026.94	3114242.49
6	PG Block	10	69030398.11	0.00	0.00		6903039.81	62127358.29
7	Building(main road to pg block)	10	1850156.24	0.00	0.00		185015.62	1665140.61
	A		96209714.03	0.00	0.00	0.00	9620971.40	86588742.63
	PLANT AND MACHINERY							
1	Agriculture Equipment	15	1610962.98	0	0		241644.45	1369318.53
2	Bus A/c	15	1017730.53	0	0.00		152659.58	865070.95
3	Car Verna0095	15	446955.85				67043.38	379912.47
4	Computers	40	367769.03				147107.61	220661.42
5	Electrical Equipment	15	914421.97	0.00	0.00		137163.30	777258.67
6	Equipment	15	3157457.24	3500.00	2000.00		474293.59	2688663.66
7	Fans	15	105915.07	0	0.00		15887.26	90027.81
8	Fax Machine	15	6241.63	0	0.00		936.24	5305.38
9	Genrator	15	122410.47				18361.57	104048.90
10	Grass Cutting Machine	15	2770.70				415.61	2355.10
11	Home Sci. Equipment	15	35991.81				5398.77	30593.04
12	Inova Car	15	829467.93				124420.19	705047.74
13	Misc. Fixed Assets	10	45881.07				4588.11	41292.97
14	Musical Equipment	15	76805.81	0	0.00		11520.87	65284.94
15	Photostate Machine	15	25578.31				3836.75	21741.56



16	Printer	40	2618.05				1047.22	1570.83
17	Rickshaw Cycle	15	8370.52	0			1255.58	7114.95
18	Sci. Equipment	15	1106180.16	0.00	0.00		165927.02	940253.13
19	Water Cooler	15	18270.22				2740.53	15529.69
20	Library Books	15	2484378.11	0.00	1875.00		372797.34	2113455.77
21	sports equipment	15	17453.69	0.00	0.00		2618.05	14835.63
22	medical equipment	15	19510.75	0.00			2926.61	16584.14
23	poly house	15	2672.67	0.00			400.90	2271.77
24	Tractor	15	624375.00		0.00		93656.25	530718.75
		B	13050189.56	3500.00	3875.00	0.00	2048646.78	11008917.79
	FURNITURE & FIXTURE							
1	Furniture & Fixture	10	9038395.68	32671.00	0.00		907106.67	8163960.01
		C	9038395.68	32671.00	0.00	0.00	907106.67	8163960.01
	Grand Total		118298299.28	36171.00	3875.00	0.00	12576724.85	105761620.43
	Under Star College							
1	Agriculture Equipment	15	847635.30		2800.00	0.00	127355.30	723080.01
2	Sci. Equipment	15	865243.15	67445.00	0.00	0.00	139903.22	792784.93
		D	1712878.45	67445.00	2800.00	0.00	267258.52	1515864.93
	Grand Total		120011177.73	103616.00	6675.00	0.00	12843983.36	107277485.36



Guru Nanak College, Budhlada
Management Account & 95% Grant Account
Balance Sheet as on 31-03-2021

Liabilities	Amount Rs	Amount Rs	Assets	Amount Rs	Amount Rs
			Grant Receivable from Govt		
			As on 01-04-2020	2886025.00	
GNC Principal & Management account		2994945.00	Share of Government 2020-21 (Admitted Claim)	8042503.00	
				10928528.00	
Guru Nanak Collegiate School		400000.00			
CPF Payable		3744.00	Less: Received Grant during the Year		
Satgur Singh		300.00	less : Received Grant 19-20	2835353.00	
			less : Received Grant 20-21	6090576.00	2002599.00
			Current Assets, Loans & Advances		
			SBI SavingA/c 55114689072		1368860.00
			Cash		27530.00
Total		3398989.00	Total		3398989.00

Accountant

Supdt.

Bursar

Principal

Guru Nanak College
 Budhlada, Dist. Manjot

AUDITOR'S REPORT

Audited in terms of our separate report event date attached.

Place:-Bathinda

Dated:- 06.06.2022

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 31-03-2021

<u>Expenditure</u>	<u>Amount Rs</u>	<u>Income</u>	<u>Amount Rs</u>
To Salary to Covered Posts		By Tuition Fees	832480.00
Teaching & Non Teaching Staff	10041246.00	By Admission Fees	92450.00
		By Late Admission Fees	86500.00
		By 95% Grant	8042503.00
		By Bank Interest	20549.00
		By Excess of Exp. over Income. a/c	966764.00
	10041246.00		10041246.00
Total		Total	

Actt

Supdt.

Bursar

Principal
Guru Nanak College
Budhlada, Distt. Manasa

AUDITOR'S REPORT

Audited in terms of our separate report event date attached.

Place:-Bathinda
Dated:- 06.06.2022

FOR JIWAN GOYAL & CO.
CHARTERED ACCOUNTANTS



(Jiwan Goyal)
Partner

Guru Nanak College, Budhlada

GNC Principal & Management account for the year ended 31.3.2021

Date	Particulars	Amount Rs	Date	Particulars	Amount Rs
31.3.2021	To Transactions during the year 2020-2021	257325.00	01.04.2020	By Opening Balance	4219034.00
	By Excess of Exp.over Income.a/c F.Y. 2020-21	966764.00			
	To Closing Balance	2994945.00			
	Total	4219034.00		Total	4219034.00



GURU NANAK COLLEGE, BUDHLADA (UGC)
BALANCE SHEET AS ON 31.03.2021

Liabilities	Amount Rs	Amount Rs	Assets	Amount Rs	Amount Rs
<u>General Fund</u>			<u>Capital Expenditure</u>		30200178.10
General Fund (Opening)	17852705.74		(As per Schedule 'A' Attached)		
Add: Infrastructure Grant Utilized	400000.00		<u>B. Vocational Courses Grant Expenditure</u>		
Less: Excess of Exp. Over Income	3540989.43	14711716.31	B. Voc. Expenditure (Operational Cost)	3282821.00	
<u>B. Voc Grant</u>			Salary/Remu to Teaching Staff	1610987.00	4893808.00
Received during the year		8250000.00			
<u>UGC Community Grant</u>			<u>B. Vocational Community Courses Grant Exp</u>		
Received during the year		2500000.00	B. Vocational Community (Operational Cost)	545604.00	
<u>Current Liabilities & Provisions</u>			Salary/Remu to Teaching Staff	842965.00	1388569.00
(As per Schedule 'C' Attached)		13682550.68			
			<u>Current Assets, Loan & Advances</u>		
			(As per Schedule 'B' Attached)		2661711.89
Total		39144266.99	Total		39144266.99

Accountant

Supdt

Bursar

Principal
Guru Nanak College
Budhlada, Distt. Manjot

AUDITOR'S REPORT

Audited in terms of our separate report event date attached.

Place:-Bathinda

Dated:- 06.06.2022

FOR JIWAN GOYAL & CO.
CHARTERED ACCOUNTANTS



(Jiwan Goyal)
Partner

GURU NANAK COLLEGE, BUDHLADA(UGC)
INCOME & EXPENDITURE OF UGC ACCOUNT FOR THE YEAR ENDING 31.03.2021

Expenditure	Amount RS	Income	Amount RS
To Salary to B.Voc. Teaching Staff	84368.00	By Fees	212600.00
To Bank Charges	750.48	By Interest Received on Saving Account	216351.00
To Depreciation Expenses	3884821.95	By Excess of Exp.Over Income	3540989.43
Total	3969940.43	Total	3969940.43

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:- 06.06.2022

FOR JIWAN GOYAL & CO.
 CHARTERED ACCOUNTANTS



Jiwan Goyal
 (Jiwan Goyal)
 Partner

GURU NANAK COLLEGE, BUDHLADA(UGC ACCOUNT)
SCHEDULE OF CURRENT ASSETS, LOAN & ADVANCES AS ON 31.03.2021

Schedule - 'B'

A. CURRENT ASSETS			
1. CASH IN HAND			
(As verified by the Management)			20292.00
2. BANK ACCOUNTS			
(In Savings Bank Account With)			
Axis Bank Account No. 32532		2534945.01	
Punjab National Bank Account No.217040		8534.88	
North India Computer		59000.00	
Paramount Creative Venture Pvt Ltd		38940.00	2641419.89
			2661711.89

TOTAL

Schedule - 'C'

GURU NANAK COLLEGE, BUDHLADA

A. CURRENT LIABILITIES & PROVISIONS			
Guru Nanak College Principal Account	13651350.68		
Salary Payable to Staff	31,200.00		13682550.68
TOTAL			13682550.68



Guru Nanak College Budhlada (UGC ACCOUNT)

Schdule of Fixed Assets for the FY 2020-21

S.No	Particulars	Rate %	Op.Balance	Additions		Deduction	Depriciation	Closing Balance
				upto 30/09/2020	After 30-09-2020			31.3.2021
	BUILDINGS							
1	Building A/c	10	14886.91	0.00	0.00	0.00	1488.69	13398.22
2	Indoor Stadium	10	13729978.35	0.00			1372997.83	12356980.51
3	Outdoor Stadium	10	1932280.11				193228.01	1739052.10
4	Women Hostel Building	10	7197810.00	0.00	0.00		719781.00	6478029.00
	Total(A)		22874955.37				2287495.54	20587459.83
	Plant & Machinery							
1	Sports Equipment	15	110764.50	0.00	0.00		16614.68	94149.83
2	Equipment	15	3871075.54	0.00	0.00		580661.33	3290414.21
3	Sci. Equipment	15	174108.73		0.00	0.00	26116.31	147992.42
4	Library Books	15	833191.90		0.00	0.00	124978.78	708213.11
5	B.Voc Equipments	15	2946005.95	1088177.00	1122404.00		689307.74	4467279.21
6	Library Books (infra Grant)	15	104401.25				15660.19	88741.06
	Food Processing Lab	15	205008.44	0.00			30751.27	174257.17
7	Equipment							
8	Equipment (Community)	15	256257.38	498650.00	0.00		113236.11	641671.27
	Total(B)		8500813.68	1586827.00	1122404.00	0.00	1597326.40	9612718.28
	G.Total		31375769.05	1586827.00	1122404.00	0.00	3884821.95	30200178.11

