

# 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 2021-22.

We have audited the attached Balance Sheet of Guru Nanak College, Budhlada as on 31.03.2022 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 31.03.2022
  - b) In Collegiate School Account the Income & Expenditure Account, of the excess of Expenditure over Income of the collegiate School for the year ending 31.03.2022
  - c) In UGC Account the Income & Expenditure Account, of the excess of expenditure over Income of the college for the year ending 31.03.2022.
  - 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 31.03.2022.
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 : 10.01.2023



For Jiwan Goyal and Co.  
Chartered Accountants

(Jiwan Goyal)  
Partner

UDIN: 23091937BGSWJW7021



# 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. 440009/- .

### 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 2021-2022 amounting to Rs. 20972155/-.

Place: Bathinda  
Date : 10.01.2023

For Jiwan Goyal and Co.  
Chartered Accountants



(Jiwan Goyal)  
Partner

UDIN: 23091937BGSWJW7021



**Guru Nanak College Principal Account Budhlada**

**Balance Sheet As On 31.03.2022**

Liabilities	Amount (Rs)	Amount (Rs)	Assets	Amount (Rs)	Amount (Rs)
<b>Capital Account</b>		98153018.74	<b>Fixed Assets</b>		
Reserves & Surplus	99372007.85		(As Per Schdule Attached )		96442084.19
Add: Grant Utilized	1951801.00				
Add: College Security Lapsed Upto 2019-20	3336213.00				
Less: Excess of Expenditure over Income	6507003.11				
<b>Loans (Liability)</b>			<b>Fixed Assets under Star Grant</b>		
State Bank of Patiala Term Loan A/c		13047885.17	Agriculture Equipment	614618.00	
Loan from SGPC for Salary		5293837.00	Science Equipment	673867.19	1288485.19
Grant Received under Star College		198696.00			
<b>Current Liabilities</b>			<b>Investments</b>		
Gratituty Fund	1696875.00		FDR with PNB ( Endo Fund Pbi Uni.)	50000.00	
EPF Payable	1245.00		FDR ( SBOP) Mortgage for T/L	4000000.00	
ESIC Payable	21687.00		FDR (SBI BUDHLADA)	40000000.00	44050000.00
Salary Payable to Staff	283165.00	2002972.00	<b>Current Assets</b>		
<b>Sundry Creditors</b>			<b>Loans &amp; Advances (Asset)</b>	15799946.71	
Rajesh Kumari	21600.00		(As Per Schdule Attached )		
Unistar Book Pvt Ltd	6120.00		<b>Bank Accounts</b>	20408775.82	
Goldy Rani	15600.00		(As Per Schdule Attached )		
Deepali	21600.00		Sc Fee Receiable From Govt	20972155.00	
Teghbir Kaur	20903.00		Telephone Security	2500.00	57183377.53
Suspense Account	46840.00		Uni Sem Exam Charges Payable		34404.00
Kanwaljit Kaur Fine Art	21214.00				
Kuldeep Singh Mali	1676.00				
Jasmer	11148.00				
Jaspreet Kaur ( Food Processing)	2516.00				
Cheque Pending Encashment	37514.00				
Donation From Jawahar Singh	102500.00				
College Security	1957247.00				
Guru Nanak College Society A/c	163870.00				
Guru Nanak Collegiate School	14210500.00				
Mandeep Rani Eng Lect	15600.00				
Ramandeep Kaur Socilogy	5000.00				
Financial Help From SGPC Payable to Students	33000.00				





Sarabjit Singh	14169.00		
Sukhpal Singh	14081.00		
Pirtpal Singh	1000.00		
Shop Security	50000.00		
Amritdhari Claim From SGPC	489160.00		
Uni. Exam Fee of SC Students Payable to Uni.	1085150.00		
Uni. Registration Fee of SC Payable to Punjabi Uni.	893500.00		
Uni. Table Marking Center Fee	15200.00		
Pallvi Jindal	3523.00		
Land Acquire Compasation By Govt	59620439.00		
Manager Gurudwara Patsahi Navi Bhikhi	1316000.00		
Provisional Fee Receipt	15000.00		
Recoverable from Anoop Singh	60000.00		
Kala Singh Pol Sci.	21214.00		
Khushdeep Kaur Lect English	9058.00		
	80301942.00		
<b>Total</b>	<b>198998350.91</b>	<b>Total</b>	<b>198998350.91</b>

Accountant

Supdt

Bursar

Principal

# **AUDITOR'S REPORT**

Audited in terms of our separate report event date attached.

Place:-Bathinda

Dated:- 10 .01.2023

FOR JIWAN GOYAL & CO.  
CHARTERED ACCOUNTANTS



(Jiwan Goyal)  
Partner



**Guru Nanak College Principal Account, Budhlada**  
**Profit & Loss A/c for the year ended 31.03.2022**

Particulars	Amount (Rs)	Amount (Rs)	Particulars	Amount (Rs)	Amount (Rs)
<b>Indirect Expenses</b>			<b>Indirect Incomes</b>		
To Salary	62428284.00	62428284.00	By Fees & Funds	81894522.00	
<b>To Transport Charges (Buses)</b>			By Less:- Fee Refund	0.00	81894522.00
To AICTE Affiliation	10000.00		By Bank Interest (saving )	620051.00	
To Bus Insurance	83810.00		By Canteen Rent	239826.00	
To Diesel exp.	283870.00		By Land Lease Rent Income	23000.00	
To Transport Repair	305516.00		By Edu. Schlorship Dev Fund	1069274.00	
To Uni Charges	9836240.00		By Online Prospectus fee	500.00	
To Advertisement /prom. Exp.	366856.00		By Misc Income	6816.00	
To Fashion Lab Exp.	6610.00		By Prospectus A/c	1242268.00	
To Misc. Exp.	32536.00		By Hostel Fee 2019-20	8400.00	
To Audit & Advocate Fee	84500.00		By Transport Fee Charges	515250.00	
To Bank Charges	5579.95		BY Donation/Attestation	1075000.00	
To Building Repair & Mtc Exp.	27856.00		By Sci Seminaar	7470.00	
To Building Insurance.	39525.00		By Uni Exam Fee	133375.00	
To Campus Mtc Exp.	497558.00		BY Late Exam Fee	1328560.00	
To Car Diesel Inova 3389	105718.00		BY Shop Rent	87500.00	
To Car Diesel 0095	19628.00		By Sci. Dilipidation	5470.00	
To Covid Care Exp.	28400.00		By Mess Charges	248375.00	
To Car Repair Exp.	12682.00		By Compitative Exam Fee	61000.00	
To Computer repair and Mtc Exp	49120.00		By Grant from PB St Council of Sci.	50000.00	
To Electricity Charges	1230630.00				6722135.00
To Depreciation A/c	11578767.99		<b>Excess of Expenditure over income</b>		<b>6507003.11</b>
To Car insurance	21430.00				
To Function Exp.	709638.00				
To Gen Diesel Exp.	226960.00				
To Genrator Repair Exp.	4650.00				
To Inspection Charges on term Loan	29500.00				
To Internet Exp.	55497.00				
To Lease Deed Exp.	3650.00				
To Management Share exp.	2274054.00				
To NSS Exp.	4070.00				
To News Paper & Periodical Exp.	49377.00				
To Printing & Stationary Exp.	31273.00				
To Refreshment Exp. A/c	72694.00				
To Repair & Mtc Exp.	103346.00				
To Software Renewal Exp.	12694.00				
To Food Processing Lab Exp.	11568.00				





To Interest paid to sbi Term Loan	1822093.17			
To Ta/Da Exp.	183910.00			
To Tractor Diesel Exp.	17465.00			
To Agriculture Research Center Exp	25185.00			
To NCC Exp.	1400.00			
To Water & Electricity Exp.	257145.00			
To White Wash Exp.	238240.00			
To Administrative Exp.	1800.00			
To Sports Exp.	45420.00			
To Term Loan Charges.	82450.00			
To Land Lease Rent ( 1Acre)	60000.00			
To PSPE Dev Fund	227497.00			
To Higher Education Fund	71690.00			
To Khalsai Games/ Festival Exp.	182409.00			
To Youth Festival Exp	1186128.00			
To Workshop Exp.	300.00			
To Uni Exam Form	23060.00			
To Uni Practical Fee	53380.00	32695376.11		
<b>Total</b>		<b>95123660.11</b>	<b>Total</b>	<b>95123660.11</b>

Accountant

Supdt

Bursar

Principal

### AUDITOR'S REPORT

Audited in terms of our separate report event date attached.

Place:-Bathinda

Dated:- 10 .01.2023

FOR JIWAN GOYAL & CO.  
CHARTERED ACCOUNTANTS



*Jiwan Goyal*  
(Jiwan Goyal)  
Partner



**Guru Nanak College Principal Account Budhlada**

**List of Bank Balances as on 31-03-2022**

S.No.	Particular	Amount (Rs.)
1	Axis Bank 13576 A/c	349.66
2	Axis Bank 71442 A/c	1952926.26
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	291633.65
6	State Bank of India A/c	515421.15
7	State Bank Of Patiala ( Associate Bank)688647 A/c	9850114.10
8	HDFC Bank	7796817.00
	<b>Grand Total</b>	<b>20408775.82</b>

**List of Loan and Advances as on 31-03-2022**

S.No.	Particular	Amount (Rs.)
1	Amanpreet Singh	42100.00
2	Almabay Solution LLP	500000.00
3	Gurpreet Kaur	2000.00
4	Gurjit Singh	6000.00
5	Guru Nanak College 95% Grant A/c	222751.00
6	Guru Nanak College Ugc A/c	13632917.68
7	Ramanjeet Kaur Comm	4000.00
8	RamandeepRani	1000.00
9	Kanchan Kumari	2400.00
10	Rajinder Singh Chahal	1339000.00
11	Ramandeep Singh	2000.00
12	Sarabjit kaur	2000.00
13	TCS Receivable	5524.00
14	Shukarjit Singh	3000.00
15	Parmod Kumar Imprest A/c	35254.02
	<b>Grand Total</b>	<b>15799946.70</b>





**Guru Nanak College Principal Account Budhlada**  
**Schedule of Fixed Assets for the FY 2021-22**

S.No	Particulars	Rate %	Opening Balance	Additions		Deduction	Depreciation	Closing Balance
				Upto 30/09/2021	After 30-09-2021			
	<b>BUILDINGS</b>							<b>As on 31-03-2022</b>
1	Building A/c	10	15702240.31	0.00	0.00		1570224.03	14132016.28
2	Building ( Pri. Residence	10	2476697.52				247669.75	2229027.77
3	Indoor Stadium	10	1281252.88				128125.29	1153127.59
4	Library Building	10	221810.52				22181.05	199629.47
5	Mgt Building Block	10	3114242.49				311424.25	2802818.24
6	PG Block	10	62127358.29	0.00	0.00		6212735.83	55914622.47
7	Building(main road to pg block)	10	1665140.61	0.00	0.00		166514.06	1498626.55
8	Reconstruction of Wall and Gate	10	0.00	1183386.00	743216.00		155499.40	1771102.60
	<b>A</b>		<b>86588742.63</b>	<b>1183386.00</b>	<b>743216.00</b>	<b>0.00</b>	<b>8814373.66</b>	<b>79700970.97</b>
	<b>PLANT AND MACHINERY</b>							
1	Agriculture Equipment	15	1369318.53	0	0		205397.78	1163920.75
2	Bus A/c	15	865070.95	0	0.00		129760.64	735310.31
3	Car Verna0095	15	379912.47				56986.87	322925.60
4	Computers	40	220661.42				88264.57	132396.85
5	Electrical Equipment	15	777258.67	0.00	0.00		116588.80	660669.87
6	Equipment	15	2688663.66	105900.00	0.00		419184.55	2375379.11
7	Fans	15	90027.81	0	0.00		13504.17	76523.64
8	Fax Machine	15	5305.38	0	0.00		795.81	4509.58
9	Genrator	15	104048.90				15607.33	88441.56
10	Grass Cutting Machine	15	2355.10				353.26	2001.83
11	Home Sci. Equipment	15	30593.04				4588.96	26004.08
12	Inova Car	15	705047.74				105757.16	599290.58
13	Misc. Fixed Assets	10	41292.97				4129.30	37163.67





14	Musical Equipment	15	65284.94	0	0.00		9792.74	55492.20
15	Photostate Machine	15	21741.56				3261.23	18480.33
16	Printer	40	1570.83				628.33	942.50
17	Rickshaw Cycle	15	7114.95	0			1067.24	6047.70
18	Sci. Equipment	15	940253.13	0.00	0.00		141037.97	799215.16
19	Water Cooler	15	15529.69				2329.45	13200.23
20	Library Books	15	2113455.77	0.00	0.00	650.00	316920.87	1795884.90
21	sports equipment	15	14835.63	0.00	0.00		2225.35	12610.29
22	medical equipment	15	16584.14	0.00			2487.62	14096.52
23	poly house	15	2271.77	0.00			340.77	1931.01
24	Tractor	15	530718.75		0.00		79607.81	451110.94
		B	11008917.79	105900.00	0.00	650.00	1720618.58	9393549.21
	<b>FURNITURE &amp; FIXTURE</b>							
1	Furniture & Fixture	10	8163960.01	0.00	0.00		816396.00	7347564.01
		C	8163960.01	0.00	0.00	0.00	816396.00	7347564.01
	<b>Grand Total</b>		105761620.43	1289286.00	743216.00	650.00	11351388.25	96442084.19
	<b>Under Star College</b>							
1	Agriculture Equipment	15	723080.01		0.00	0.00	108462.00	614618.00
2	Sci. Equipment	15	792784.93	0.00	0.00	0.00	118917.74	673867.19
		D	1515864.93	0.00	0.00	0.00	227379.74	1288485.19
	<b>Grand Total</b>		107277485.36	1289286.00	743216.00	650.00	11578767.99	97730569.40





**Guru Nanak College, Budhlada**  
**Management Account & 95% Grant Account**  
**Balance Sheet as on 31-03-2022**

<u>Liabilities</u>	Amount Rs	Amount Rs	<u>Assets</u>	Amount Rs	Amount Rs
GNC Principal & Management account		222751.00	Grant Receivable from Govt		
			As on 01-04-2021	2002599.00	
Guru Nanak Collegiate School		400000.00	Share of Government 2021-22 (Submitted Claim)	5818026.00	
Satgur Singh		300.00		7820625.00	
Salary Notice Period		21600.00	Less: Received Grant during the Year		
			less : Received Grant 20-21	1951927.00	
			less : Received Grant 21-22	5428689.00	440009.00
			<u>Current Assets, Loans &amp; Advances</u>		
			SBI SavingA/c 55114689072		204642.00
<b>Total</b>		<b>644651.00</b>	<b>Total</b>		<b>644651.00</b>

Accountant

Supdt.

Bursar

Principal

**AUDITOR'S REPORT**

Audited in terms of our separate report event date attached.

Place:-Bathinda  
Dated:- 10 .01.2023

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



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




**Guru Nanak College, Budhlada**  
**Management Account & 95% Grant Account**  
**Income & Expenditure Account for the Year Ended 31-03-2022**

<u>Expenditure</u>	<u>Amount Rs</u>	<u>Income</u>	<u>Amount Rs</u>
To Salary to Covered Posts		By Tuition Fees	1198850.00
Teaching & Non Teaching Staff	9477707.00	By Admission Fees	133050.00
		By Late Admission Fees	20000.00
		By 95% Grant	5818026.00
		By Bank Interest	33727.00
		By Excess of Expenditure Over Income	2274054.00
<b>Total</b>	<b>9477707.00</b>	<b>Total</b>	<b>9477707.00</b>

Actt  


Supdt.  


Bursar  


Principal  


**AUDITOR'S REPORT**

Audited in terms of our separate report event date attached.

Place:-Bathinda  
Dated:- 10 .01.2023

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



  
(Jiwan Goyal)  
Partner



**Guru Nanak College, Budhlada**

**GNC Principal & Management account for the year ended 31.3.2022**

Date	Particulars	Amount Rs	Date	Particulars	Amount Rs
	To Transactions during the year 2021-22	498140.00	01.04.2021	By Opening Balance	2994945.00
	By Excess of Exp.over Income.a/c F.Y. 2021-22	2274054.00			
31.3.2022	To Closing Balance	222751.00			
	<b>Total</b>	<b>2994945.00</b>		<b>Total</b>	<b>2994945.00</b>





**GURU NANAK COLLEGE, BUDHLADA (UGC)**  
**BALANCE SHEET AS ON 31.03.2022**

Liabilities	Amount Rs	Amount Rs	Assets	Amount Rs	Amount Rs
<b><u>General Fund</u></b>			<b><u>Capital Expenditure</u></b>		
General Fund (Opening)	14711716.31		(As per Schedule 'A' Attached)		26780095.03
Add: Infrastructure Grant Utilized			<b><u>B. Vocational Courses Grant Expenditure</u></b>		
Less: Excess of Exp. Over Income	3141292.98	11570423.34	B. Voc. Expenditure ( Operational Cost)	4333881.00	
<b><u>B. Voc Grant</u></b>			Salary/Remu to Teaching Staff	2622736.00	6956617.00
Received during the year		8250000.00			
<b><u>UGC Community Grant</u></b>			<b><u>B. Vocational Community Courses Grant Exp</u></b>		
Received during the year		2500000.00	B. Vocational Community ( Operational Cost)	599571.00	
<b><u>Current Liabilities &amp; Provisions</u></b>			Salary/Remu to Teaching Staff	1580022.00	2179593.00
(As per Schedule 'C' Attached)		13692398.68			
			<b><u>Current Assets, Loan &amp; Advances</u></b>		
			(As per Schedule 'B' Attached)		96516.99
<b>Total</b>		<b>36012822.02</b>	<b>Total</b>		<b>36012822.02</b>

Accountant

Supdt

Bursar

Principal

**AUDITOR'S REPORT**

Audited in terms of our separate report event date attached.

Place:-Bathinda

Dated:- 10.01.2023

FOR JIWAN GOYAL & CO.  
CHARTERED ACCOUNTANTS



(Jiwan Goyal)  
Partner



**GURU NANAK COLLEGE, BUDHLADA(UGC ACCOUNT)**  
**SCHEDULE OF CURRENT ASSETS, LOAN & ADVANCES AS ON 31.03.2022**  
**Schedule - 'B'**

<b>A. CURRENT ASSETS</b>			
<b>1. CASH IN HAND</b>			<b>4509.00</b>
(As verified by the Management)			
<b>2. BANK ACCOUNTS</b>			
(In Savings Bank Account With )			
Axis Bank Account No. 32532		83220.11	
Punjab National Bank Account No.217040		8787.88	<b>92007.99</b>
			<b>96516.99</b>

**TOTAL**

**Schedule - 'C'**

**GURU NANAK COLLEGE, BUDHLADA**

<b>A. CURRENT LIABILITIES &amp; PROVISIONS</b>			
Guru Nanak College Principal Account		13,632,917.68	
Garima Mahajan		25,000.00	
ending Encashment		<b>28481.00</b>	
Prov. Fee Receipt		<b>6000</b>	<b>13692398.68</b>
			<b>13692398.68</b>
<b>TOTAL</b>			





**GURU NANAK COLLEGE, BUDHLADA(UGC)**  
**INCOME & EXPENDITURE OF UGC ACCOUNT FOR THE YEAR ENDING 31.03.2022**

Expenditure	Amount RS	Income	Amount RS
To Bank Charges	359.90	By Fees	166400.00
To Depreciation Expenses	3514872.08	By Interest Received on Saving Account	26789.00
		By Uni Exam Fee ( Community)	5750.00
		By Donation	175000.00
		By Excess of Exp.Over Income	3141292.98
<b>Total</b>	<b>3515231.98</b>	<b>Total</b>	<b>3515231.98</b>

Accountant

Supdt

Bursar

Principal

**AUDITOR'S REPORT**

Audited in terms of our separate report event date attached.

Place:-Bathinda

Dated:- 10 .01.2023

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



(Jiwan Goyal)  
 Partner



## Guru Nanak College Budhlada (UGC ACCOUNT)

### Schdule of Fixed Assets for the FY 2021-22

S.No	Particulars		Op.Balance	Additions				Closing Balance
		Rate %		upto 30/09/2021	After 30-09-2021	Deduction	Depreciation	31.3.2022
	<b>BUILDINGS</b>							
1	Building A/c	10	13398.22	0.00	0.00	0.00	1339.82	12058.40
2	Indoor Stadium	10	12356980.51	0.00	0.00	0.00	1235698.05	11121282.46
3	Outdoor Stadium	10	1739052.10	0.00	0.00	0.00	173905.21	1565146.89
4	Women Hostel Building	10	6478029.00	0.00	0.00	0.00	647802.90	5830226.10
	<b>Total(A)</b>		<b>20587459.83</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2058745.98</b>	<b>18528713.85</b>
	<b>Plant &amp; Machinery</b>							
1	Sports Equipment	15	94149.83	0.00	0.00	0.00	14122.47	80027.36
2	Equipment	15	3290414.20	5347.00	0.00	0.00	494364.18	2801397.02
3	Sci. Equipment	15	147992.42	0.00	0.00	0.00	22198.86	125793.56
4	Library Books	15	708213.12	0.00	0.00	0.00	106231.97	601981.15
5	B.Voc Equipments	15	4467279.21	89442.00	0.00	0.00	683508.18	3873213.03
6	Library Books ( infra Gran	15	88741.06	0.00	0.00	0.00	13311.16	75429.90
7	Food Processing Lab Equipment	15	174257.17	0.00	0.00	0.00	26138.58	148118.59
8	Equipment ( Community )	15	641671.27	0.00	0.00	0.00	96250.69	545420.58
	<b>Total(B)</b>		<b>9612718.28</b>	<b>94789.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1456126.09</b>	<b>8251381.19</b>
	<b>G.Total</b>		<b>30200178.11</b>	<b>94789.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3514872.08</b>	<b>26780095.03</b>

