

# 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

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## 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