

AUDITOR'S REPORT

We have audited the annexed Balance Sheet of AKAL COLLEGE OF EDUCATION, MASTUANA SAHIB (SANGRUR) RUN BY AKAL COLLEGE OF PHARMACY & TECHNICAL EDUCATION SOCIETY, SANGRUR (PB.) as on 31st March, 2023 and the Income and Expenditure for the years ended on that date which are in agreement with the books of account maintained at the Institution Office. We report that :-

(A) We have obtained all the information and explanations which, to the best of our knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been maintained by the Institution.

(B) In our opinion and according to the information and explanations given to us the said accounts give a true and fair view, subject to the following remarks :-

- (i) In the case of the Balance Sheet of the State of Affairs of the above named Institution as at 31.03.2023, and
- (ii) In the case of the Income and Expenditure Account, of the excess of income over expenditure of the College for the year ended on 31.03.2023.

For V R P & Co.
Chartered Accountants

CA Parmod Kumar (Partner)
M. No. 099424
UDIN: 23099424BGVRLX5600



Place : Sangrur
Date : 27.10.2023

AKAL COLLEGE OF EDUCATION, MASTUANA SAHIB (SANGRUR)
(RUN BY AKAL COLLEGE OF PHARMACY & TECHNICAL EDUCATION SOCIETY, SANGRUR (PB.))

BALANCE SHEET AS ON 31ST MARCH, 2023

LIABILITIES	AMOUNT	AMOUNT	ASSETS	AMOUNT	AMOUNT
RESERVE & SURPLUS			FIXED ASSETS:		12909868.00
Balance as on 01.04.2022	22965122.47		(As per Annexure A)		
Less: ACPTE	19560.00				
Less: TDS AY 2021-22	13016.63				
Less: Excess of Expenditure over Income	279551.44	22652994.40			

CURRENT LIABILITIES : LOANS & ADVANCES

Current Liabilities

Sundry Payables	5500.00	
Sukhpal Sharma	15000.00	
Kuku Singh	700.00	
College Security	10000.00	
Medical Fund Payable	3000.00	
Library Security	920500.00	
Hostel Security	6000.00	
Salary Payable	3200.00	
CPF & EPF Payable	50390.00	1014290.00

Total (Rs.)

23667284.40

CURRENT ASSETS : LOANS & ADVANCES

Loans & Advances : Deposits

(As per Annexure B) 8048427.58

Cash & Bank Balances

The Sangrur CCB Ltd., CA	914950.40	
Punjab National Bank, CA	1776038.42	
Cash in Hand	18000.00	2708988.82

Total (Rs.)

23667284.40


PRINCIPAL

AUDITOR'S REPORT

SECRETARY

In terms of our separate report of even date attached.

For V R P & Co.

Chartered Accountants



CA Parmod Kumar (Partner)

M. No. 099424

UDIN: 23099424BGVRLX5600



Place : Sangrur

Date : 27.10.2023

AKAL COLLEGE OF EDUCATION, MASTUANA SAHIB (SANGRUR)
(RUN BY AKAL COLLEGE OF PHARMACY & TECHNICAL EDUCATION SOCIETY, SANGRUR (PB.))

Annexure A

DETAIL OF FIXED ASSETS AS ON 31ST MARCH, 2023

PARTICULAR	BALANCE AS ON 01.04.2022	ADDITIONS DURING THE YEAR	SALES/ LOSSES	BALANCE AS ON 31.03.2023
Air Conditioner	101000.00	0.00	0.00	101000.00
Air Cooler	16400.00	0.00	0.00	16400.00
Building	7605078.00	0.00	0.00	7605078.00
Bus	1313394.00	0.00	0.00	1313394.00
Computer	796378.00	22800.00	0.00	819178.00
Educational Technology Lab Equipments	34871.00	0.00	0.00	34871.00
Electric Fittings & Equipments	184729.00	11100.00	0.00	195829.00
Fax Machine	5700.00	0.00	0.00	5700.00
Fire Extinguishers	27105.00	0.00	0.00	27105.00
Furniture	1272887.00	0.00	0.00	1272887.00
Gas Stove	2400.00	0.00	0.00	2400.00
Generator	92950.00	0.00	0.00	92950.00
Language Lab	95098.00	0.00	0.00	95098.00
Library Books	857261.00	4500.00	0.00	861761.00
LPG Cylinder	1450.00	0.00	0.00	1450.00
Math Equipments	6561.00	0.00	0.00	6561.00
Psychological Lab Equipments	28090.00	0.00	0.00	28090.00
Refrigerator	13950.00	0.00	0.00	13950.00
Sound System	149246.00	0.00	0.00	149246.00
Sports Equipment	22257.00	0.00	0.00	22257.00
SST Equipments	9869.00	0.00	0.00	9869.00
Submersible Pump	51012.00	0.00	0.00	51012.00
Telephone Set	4800.00	0.00	0.00	4800.00
Television	21000.00	0.00	0.00	21000.00
Tools & Implements (Gardening)	13525.00	0.00	0.00	13525.00
Tools & Implements (Science)	23203.00	0.00	0.00	23203.00
Tri-Cycle	10080.00	0.00	0.00	10080.00
Utensils	20105.00	0.00	0.00	20105.00
Water Cooler	46500.00	0.00	0.00	46500.00
Water Purifier	44569.00	0.00	0.00	44569.00
	12871468.00	38400.00	0.00	12909868.00

PRINCIPAL

SECRETARY



AKAL COLLEGE OF EDUCATION, MASTUANA SAHIB (SANGRUR)
(RUN BY AKAL COLLEGE OF PHARMACY & TECHNICAL EDUCATION SOCIETY, SANGRUR (PB.))
AS ON 31ST MARCH 2023

List of Loans & Advances, Deposits

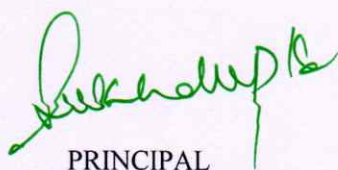
Annexure - B

Particulars	Amount
Telephone Security	5200.00
Advance to Kulvir Singh	15000.00
Advance to Lakhvir Singh	138000.00
Advance to Baljit Kaur	15000.00
Advance to Mrs. Saroj Bala	66000.00
Advance to Leela Singh	20000.00
Advance to Sukhvir Kaur	190000.00
Advance to Navneet Kaur	15000.00
Advance to Supinder Singh	7500.00
Internet Security	2000.00
TDS AY 2019-20	45275.60
TDS AY 2022-23	36410.00
TDS AY 2023-24	36831.00

DEPOSITS

FDR with HDFC-02624470055211	1563929.98
FDR with TSCCB-261602	1012510.00
FDR with PNB-15163031008536	982096.00
FDR with PNB-15163031008543	589258.00
FDR with PNB-15163031016111	345828.00
FDR with PNB-15163031016128	345823.00
FDR with PNB-15163031019464	313955.00
FDR with PNB-15163031019471	313950.00
FDR with SBI-30935144324	1223588.00
FDR with SBI-30935303920	765273.00

Total (Rs.) 8048427.58


PRINCIPAL

SECRETARY



AKAL COLLEGE OF EDUCATION, MASTUANA SAHIB (SANGRUR)
(RUN BY AKAL COLLEGE OF PHARMACY & TECHNICAL EDUCATION SOCIETY, SANGRUR (PB.))
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31.03.2023

EXPENDITURE	AMOUNT	INCOME	AMOUNT	AMOUNT
To Bank Charges	2975.34	By Admission, Tuition Fee	6112750.00	
To Building Repair & Maintenance Exps.	41758.00	and Other Funds & Fee		
To Computer Repair & Maintenance Exps.	9062.00	By Examination Fee	501860.00	
To Electricity Charges	288652.00	By Interest Received (FDR)	459779.90	
To EPF Charges	13260.00	By Scholarship Received	85900.00	7160289.90
To Function & Celebration Expenses	4189.00			
To General Repair & Maintenance Expenses	19496.00	By Excess of Expenditure over Income		279551.44
To Generator Running Expenses	29207.00			
To Gardening Expenses	32212.00			
To Honorarium Expenses	5500.00			
To Legal & Professional Charges	11500.00			
To Miscellaneous Expenses	33979.00			
To Medical Aid Expenses	1720.00			
To Newspaper & Periodicals Expenses	70238.00			
To Postage & Courier Expenses	1185.00			
To Printing & Stationery Expenses	10358.00			
To RO Repair & Maintenance Expenses	2460.00			
To Refreshment & Kitchen Expenses	61618.00			
To FDR Interest Share Paid to University	151104.00			
To Audit Fee	40000.00			
To Salary Non Teaching Staff	1770244.00			
To Salary Teaching Staff	3722837.00			
To Staff Medical Fund Expenses	24300.00			
To Sports Expenses	26750.00			
To Software Expenses	20000.00			
To Scholarship Paid to Students	8000.00			
To Telephone & Internet Expenses	54138.00			
To Travelling Expenses	13669.00			
To University Fee	953530.00			
To Website Expenses	5000.00			
To Workshop Expenses	900.00			
To Youth Festival Expenses	10000.00			
Total (Rs.)	7439841.34	Total (Rs.)	7439841.34	


PRINCIPAL

SECRETARY

AUDITOR'S REPORT

In terms of our separate report of even date attached.

For V R P & Co.
Chartered Accountants





Place : Sangrur
Date : 27.10.2023

CA Parmod Kumar (Partner)
M. No. 099424
UDIN: 23099424BGVRLX5600

AKAL COLLEGE OF EDUCATION, MASTUANA SAHIB (SANGRUR)
RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDING 31.03.2023

RECEIPTS	AMOUNT	AMOUNT	PAYMENTS	AMOUNT	AMOUNT
<u>To Closing Balance:</u>			By Bank Charges		2975.34
The Sangrur CCB Ltd., CA	1237206.40		By Building Repair & Maintenance Exps.		41758.00
Punjab National Bank, CA	2319612.76		By Computer Repair & Maintenance Exps.		9062.00
Cash in Hand	18000.00	3574819.16	By Electricity Charges		288652.00
			By EPF & CPF Paid		831172.00
			By Function & Celebration Expenses		4189.00
To Admission, Tuition Fee	6113250.00		By General Repair & Maintenance Expenses		19496.00
and Other Funds & Fee			By Generator Running Expenses		29207.00
To Examination Fee	501860.00		By Gardening Expenses		32212.00
To Scholarship Received	85900.00		By Honorarium Expenses		5500.00
To FDR Matured	203874.00		By Legal & Professional Charges		11500.00
To Recovery of Loan from Staff	6000.00		By Miscellaneous Expenses		28479.00
To Library Security Received	195000.00	7105884.00	By Medical Aid Expenses		1720.00
			By Newspaper & Periodicals Expenses		70238.00
			By Postage & Courier Expenses		1185.00
			By Printing & Stationery Expenses		10358.00
			By RO Repair & Maintenance Expenses		2460.00
			By Refreshment & Kitchen Expenses		61618.00
			By Audit Fee		40000.00
			By Salary Non Teaching Staff		1271618.00
			By Salary Teaching Staff		3430878.00
			By Staff Medical Fund Paid		71950.00
			By Sports Expenses		26750.00
			By Software Expenses		20000.00
			By Scholarship Paid to Students		8000.00
			By Telephone & Internet Expenses		54138.00
			By Travelling Expenses		13669.00
			By University Fee		953530.00
			By Website Expenses		5000.00
			By Workshop Expenses		900.00
			By Youth Festival Expenses		10000.00
			By TDS Payable Paid		113000.00
			By Library Security Paid		76000.00
			By Fee Refund to Students		18500.00
			<u>By Fixed Assets</u>		
			Library Books	4500.00	
			Electric Fittings & Equipment	11100.00	
			Computer	22800.00	38400.00
			<u>By Advances to Staff</u>		
			Leela Singh (Wheat Loan)	20000.00	
			Baljit Kaur (Wheat Loan)	26300.00	
			Kuku Singh	21300.00	
			Kulvir Singh	30000.00	
			Sukhdeep Kaur	200000.00	
			Navneet Kaur	40000.00	
			Supinder Singh	15000.00	
			Sukhpal Sharma	15000.00	367600.00
			<u>By Closing Balance:</u>		
			The Sangrur CCB Ltd., CA	914950.40	
			Punjab National Bank, CA	1776038.42	
			Cash in Hand	18000.00	2708988.82
Total (Rs.)		10680703.16	Total (Rs.)		10680703.16

Sukhdeep Kaur

PRINCIPAL

ml

SECRETARY

AUDITOR'S REPORT

In terms of our separate report of even date attached.

For V R P & Co.

Chartered Accountants

CA Parmod Kumar (Partner)

M. No. 099424

Parmod



Place: Sangrur

Date : 27.10.2023