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I.S. KHURANA & CO
Chartered Accountants
66-F, Shaheed Bhagat Singh Nagar
Ludhiana - 141 012

Auditor's Report

We have examined the Balance Sheet of GGN KHALSA COLLEGE as on 31.03.2021 and the Income & Expenditure account for the year ended on that date. These financial statements are the responsibility of the Management of the Society. Our responsibility is to express an opinion on these financial statements based on our audit.

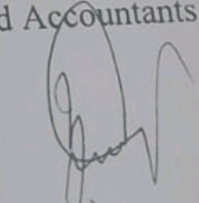
We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

- (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (ii) In our opinion, proper books of account as required by law have been kept by the Society so far as appears from our examination of those books.
- (iii) GGN Khalsa College is an educational institution, which is controlled & managed by the Khalsa Educational Council (Gujranwala). Audit report as per Form 10 BB & required information is attached with Consolidated Balance Sheet & Consolidated Income & Expenditure A/c of Khalsa Educational Council (Gujranwala) Ludhiana.
- (iv) The balance sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of account.
- (v) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give a true and fair view in conformity with accounting principles generally accepted in India:
 - (a) In the case of Balance Sheet, of the state of affairs of the Society as at 31st March, 2021;
 - (b) In the case of Income & Expenditure Account, of the excess of expenditure over income for the year ended on that date.

Ludhiana
7.12.2021
21084630AAAAGZ4499

For I.S. Khurana & Co.
Chartered Accountants


(I.S. Khurana)
Partner
M. No. 084630

G.G.N. KHALSA COLLEGE- Consolidated
Ghumar Mandi, Civil Lines, Ludhiana

Income & Expenditure A/C For The Year Ending As On 31.03.2021

Expenditure	Income		
	Amount	Amount	
Administration Charges	115,829	By Grant in Aid From DPI	29,031,130
Campus Maintenance	4,775	By Bank Interest	277,174
Computer Expense	120,523	By Building rent	49,533
Cycle/ scooter Expenses	41,664	By Fees from Students	48,007,749
Electricity/ Water Expense	280,537	By House Rent Recovered	12,919
Extra Duty Allowance	296,744	By Misc income	263,489
Generator Expense	24,838	By Prospectus Fees	1,036,360
Gratuity	2,000,000	By Management Share in Grant	2,921,744
Insurance Expense	33,350		
Leased Line Expenses	342,200		
Legal & Professional Charges	18,000		
Leave Encashment	1,371,761		
Library Expenses	53,562		
Misc Expense	17,092		
Office Expenses	56,690		
News Paper and Magazine	10,169		
Printing & Stationary Expense	115,570		
Prior Period Expenses	400,860		
Prospectus Expenses	55,503		
PU Dues	10,637,685		
Red Cross	8,726		
Refreshment Expense	2,646		
Repair & Maintenance Charges	374,302		
Salaries	57,788,989		
Seminar Expenses	43,407		
Sports Exp.	6,775		
Student Aid Fund	320,022		
VDA Exp.	830		
Telephone Exp.	28,079		
Balance c/f	74,571,128	Balance c/f	81,600,000



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