

# SWAMI VIVEKANAND GOVT. COLLEGE GHUMARWIN

*Affiliated to Himachal Pradesh University Shimla*

*(File No. 1-128/94-HPU (Acad.) Vol.-III*

Website: [www. https://gcghumarwin.org.in/](https://gcghumarwin.org.in/) e-mail: gcghumarwin-hp@nic.in

Phone No.01978255551

6.4.1 Institution conducts internal and external financial audits regularly

**SWAMI VIVEKANAND GOVT. DEGREE COLLEGE - GHUMARWIN, DISTT.- BILASPUR (H.P.)**  
**PARENTS TEACHERS ASSOCIATIONS**  
**RECEIPT & PAYMENT ACCOUNT FOR THE YEAR ENDED ON 31-03-2020**

<b>RECEIPTS</b>		<b>PAYMENTS</b>	
	<b>AMOUNT(RS.)</b>		<b>AMOUNT(RS.)</b>
<u>To Balance B/Down</u>		By Salary to Staff	329090.00
With H.P. State Co-op Bank Ltd.	244259.00	By Audit Fee	2500.00
To Daily Collection	534600.00	By Legal Charges	1000.00
To Bank Interest	22970.00	By Path Construction Expenses	48000.00
		By Refreshment Expenses	7400.00
		By Honorarium Expenses	4950.00
		By Annual Function Expenses	4476.00
		By Canteen Building Construction(Tiles & Paints)	230000.00
		By Track Suit Expenses	3780.00
		By Chairs	55224.00
		By Wi-Fi Router	32754.00
		<u>By Balance C/Down</u>	
		With H.P. State Co-op Bank Ltd.	52655.00
		<u>Loan &amp; Advances</u>	
		Advance to NAAC	30000.00
<b>TOTALS :</b>	<b>801829.00</b>	<b>TOTALS :</b>	<b>801829.00</b>

REPORT : AS PER SEPRATE REPORT OF EVEN DATE.  
PLACE : GHUMARWIN  
DATED : 24-09-2020

FOR RAJESH RAMESH & ASSOCIATES :  
CHARTERED ACCOUNTANTS

(RAJESH KUMAR)  
PROP.

**SWAMI VIVEKANAND GOVT. DEGREE COLLEGE - GHUMARWIN, DISTT. - BILASPUR (H.P.)**  
**PARENTS TEACHERS ASSOCIATIONS**  
**BALANCE SHEET AS ON 31-03-2020**

B/F 2193823.00

B/F 913235.00

**Steel Benches**

Last Balances	184815.00	
Less : Dep. W/off 10%/5%	<u>18482.00</u>	166333.00

**CURRENT ASSETS, LOAN & ADVANCES:**

**CURRENT ASSETS :**

**CASH & BANK BALANCES:**

With H.P. State Co-op Bank	52655.00
With H.P. State Co-op Bank - FDR	1000000.00

**LOAN & ADVANCES:**

Advance to Ashok Kumar	1600.00
Advance to NAAC	60000.00

TOTALS : 2193823.00

TOTALS : 2193823.00

REPORT : AS PER SEPRATE REPORT OF EVEN DATE.

PLACE : GHUMARWIN

DATED : 24-09-2020

FOR RAJESH RAMESH & ASSOCIATES :  
 CHARTERED ACCOUNTANTS

  
 (RAJESH KUMAR)  
 PROP.

**SWAMI VIVEKANAND GOVT.DEGREE COLLEGE - GHUMARWIN,DISTT.- BILASPUR (H.P.)**  
**PARENTS TEACHERS ASSOCIATIONS**  
**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED ON 31-03-2020**

<u>EXPENDITURE</u>	<u>AMOUNT(RS.)</u>	<u>INCOME</u>	<u>AMOUNT(RS.)</u>
To Salary to Staff	329090.00	By Daily Collection	534600.00
To Audit Fee	2500.00	By Bank Interest	22970.00
To Legal Charges	1000.00		
To Path Construction Expenses	48000.00		
To Refreshment Expenses	7400.00		
To Honorarium Expenses	4950.00		
To Annual Function Expenses	4476.00		
To Track Suit Expenses	3780.00		
To Depreciation W/Off	74366.00		
To Excess of Income over Expenditure	82008.00		
<b>TOTALS :</b>	<b><u>557570.00</u></b>	<b>TOTALS :</b>	<b><u>557570.00</u></b>

REPORT : AS PER SEPRATE REPORT OF EVEN DATE.

PLACE : GHUMARWIN

DATED : 24-09-2020

FOR RAJESH RAMESH & ASSOCIATES :

CHARTERED ACCOUNTANTS



**SWAMI VIVEKANAND GOVT. DEGREE COLLEGE - GHUMARWIN, DISTT. - BILASPUR (H.P.)**  
**PARENTS TEACHERS ASSOCIATIONS**  
**BALANCE SHEET AS ON 31-03-2020**  
**UDIN : 20503310AAAAFB1633**

<u>LIABILITIES:</u>	<u>AMOUNT(Rs.)</u>	<u>ASSETS:</u>	<u>AMOUNT(Rs.)</u>
<b>GENERAL FUND :</b>			
Last Balance	2111815.00	<b>FIXED ASSETS:</b>	
Add: Excess of Income over Expenditure	<u>82008.00</u>	Canteen Building Contribution	302500.00
	2193823.00	Collage Stage/Plateform Construction	134828.00
		<b>Electricals Goods/Fitting/Mess Fittings</b>	
		Last Balance	34723.00
		Less : Dep. W/off 10%	<u>3472.00</u>
			31251.00
		<b>Almirah</b>	
		Last Balance	12084.00
		Less : Dep. @ 10%	<u>1208.00</u>
			10876.00
		<b>Computer</b>	
		Last Balance	2468.00
		Less : Dep. @ 40%	<u>987.00</u>
			1481.00
		<b>Printer &amp; U.P.S.</b>	
		Last Balance	7517.00
		Less : Dep. W/off 15%	<u>1128.00</u>
			6389.00
		<b>Chairs</b>	
		Additions After Sept.	55224.00
		Less : Dep. W/off 5%	<u>2761.00</u>
			52463.00
		<b>Furniture &amp; Fixture</b>	
		Last Balance	77134.00
		Less : Dep. W/off 10%	<u>7713.00</u>
			69421.00
		<b>Wi-Fi Router</b>	
		Additions After Sept.	32754.00
		Less : Dep. W/off 7.5%	<u>2457.00</u>
			30297.00
		<b>Railing /Drain Construction</b>	
		Last Balance	63591.00
		Less : Dep. W/off 10%	<u>6359.00</u>
			57232.00
		<b>Sumersible Pump &amp; Pipe Fittngs</b>	
		Last Balance	79390.00
		Less : Dep. W/off 15%	<u>11909.00</u>
			67481.00
		<b>RCC Benches Constructions Under Umberella</b>	
		Last Balance	142936.00
		Less : Dep. W/off 10%	<u>14294.00</u>
			128642.00
		<b>Water Coller</b>	
		Last Balances	23970.00
		Less : Dep. W/off 15%	<u>3596.00</u>
			20374.00
			913235.00

C/F 2193823.00

C/F 913235.00



**HIGHER EDUCATION INSTITUTE SOCIETY, GOVT. COLLEGE GHUMARWIN**  
**BALANCE SHEET AS ON 31.03.2020**

LIABILITES		AMOUNT(RS)	ASSEST		AMOUNT(RS)
<b>CORPUS FUND</b>			<b>FIXED ASSTES</b>		
Opening Balance	9138181.00		(As per schedule)		2082225.00
Less: Prior Period Item	0.00				
Less: Income Tax paid	0.00				
Add: Excess of income over Expenditure	624987.00	9763168.00	<b>CURRENT ASSETS, LOAN &amp; ADVANCES</b>		
<b>CURRENT LIABILITES</b>			FDR	4800000.00	
Cheque Issue	0.00		Advance Tax	50000.00	
Book Writing Fee Payable	12000.00		Cash at bank	2180924.00	
Audit Fee Payable	15500.00	27500.00	Advance	500.00	
			Accrued Interest on FDR	677019.00	7708443.00
<b>Total</b>		<b>9790668.00</b>	<b>Total</b>		<b>9790668.00</b>

**Audit Report**

As per our separate report of even date given  
in Form No. 10BB, u/s 10(23C) of Income Tax Act, 1961

Date :  
Place

For Ajay Wadhawan & Company  
Chartered Accountants

(Ajay Kumar- B.Com, FCA, DISA (ICAI))



**HIGHER EDUCATION INSTITUTE SOCIETY, GOVT. COLLEGE GHUMARWIN  
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2020**

EXPENDITURE	AMOUNT(RS)	INCOMES	AMOUNT(RS)
Advertisement Expenses	18602.00	Fee Income	3532915.00
Salary Paid	1714552.00	Bank Interest	115460.00
Canteen Expenses	6129.00		
Computer Expenses	87157.00		
Co-Coordinator Expenses	44355.00		
Courier Expenses	328.00		
Director Expenses	27000.00		
Electrical Expenses	2900.00		
Electrician Repair	19500.00		
Electricity Expenses	255725.00		
Entrance Test Expenses	13500.00		
Examination Expenses	1200.00		
Internet Expenses	793.00		
Journal Expenses	6700.00		
Medical Expenses	10000.00		
member Secretary Payment	22500.00		
Misc. Expenses	4925.00		
Plumber Expenses	2000.00		
Practical Exam Expenses	29700.00		
Printing and Stationery	4817.00		
Prospectus Expenses	13425.00		
Refund of Admission Fees	39270.00		
Library Security Paid	67000.00		
Registration Fee Paid	12800.00		
General Repair	80327.00		
Sweeper Expenses	2250.00		
TA/DA Staff	73780.00		
Telephone Expenses	95386.00		
Watchmen Expenses	13500.00		
Audit Fee	15500.00		
Accounting Charges	12000.00		
Depreciation	325767.00		
Excess of income over expenditure	624987.00		
<b>Total</b>	<b>3648375.00</b>	<b>Total</b>	<b>3648375.00</b>

Date :  
Place

As per our Separate date of even date





## Rajesh Ramesh & Associates Chartered Accountants

### OPINION

In my/our opinion and to the best of my/our information, and according to information given to me/us the said accounts give a true and fair view, Subject to: -

**Receipts & Payments are subject to confirmations from the parties concerned, Fixed Assets are physically verified by the Management of the society, Interest on Bank FDR not provided**

- (i) In the case of the Balance Sheet, of the state of affairs of the above named trust/institution as at **31<sup>st</sup> March 2020.**
- (ii) In the case of the Income & Expenditure account, of the Excess of **Income over Expenditure** for accounting period ending on **31<sup>st</sup> March 2020.**

### REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

#### We report that :-

- A) We have obtained all the information and explanations, which to the best of my/our knowledge and belief were necessary for the purposes of the Audit.
- B) In Our opinion, proper books of account have been kept by the Institute of the so far as appears from my/our examination of the books .
- C) The Balance Sheet and Income and Expenditure account dealt with the report are in agreement with the books of accounts.
- D) In our opinion, the Balance Sheet and Income and Expenditure Account comply with the applicable accounting standards and Principals generally accepted in India.

Place : Ghumarwin

Dated : 24-09-2020

For Rajesh Ramesh & Associates ;

Chartered Accountants



(Rajesh Kumar)

PROP. FCA, M.NO. 503310

Office: - Near Bachat Bhawan  
rajeshsoni\_2002@yahoo.com

Ghumarwin, Distt- Bilaspur (H.P.), Email:-



## Rajesh Ramesh & Associates Chartered Accountants

To  
The President, Management Committee  
Swami Vivekanand Govt Degree College (P.T.A. A/c) - Ghumarwin  
Teh.- Ghumarwin, Distt.-Bilaspur (H.P.)

**RE : AUDIT REPORT FOR THE YEAR 2019-20**

**UDIN : - 20503310AAAAFB1633**

### **REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying financial statements of "Swami Vivekanand Govt Degree College (P.T.A. A/c) – Ghumarwin, Teh.- Ghumarwin, Distt.-Bilaspur (H.P.)" as at 31<sup>st</sup> March 2020 which comprises the Balance Sheet as at 31<sup>st</sup> March 2020 and the Income and Expenditure Account for the year ended on 31<sup>st</sup> March 2020.

### **MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the society in accordance with the requirements of society registration act, includes the design, implementation and maintenance of internal controls and risk management systems relevant to the preparation of the financial statements that are free from material mis-statement, whether due to fraud or error.

### **AUDITOR'S RESPONSIBILITY**

Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedure to obtain audit evidence about the amounts and disclosures in the financial statements. The procedure selected depends on the auditor's judgment, including the assessment of risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal control relevant to the company's preparation of financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide basis for our audit opinion.



Office: - Near Bachat Bhawan Ghumarwin, Distt- Bilaspur (H.P.), Email:-  
rajeshsoni\_2002@yahoo.com



**Ajay Wadhawan & Company,**  
Chartered Accountants

### AUDIT REPORT

To,

*The Director/Principal  
Higher Education Institute Society,  
Ghumarwin, Distt. Mandi (H.P.)*

#### **Introduction**

We have audited the accompanying income and expenditure statement and statement of affairs of the **Higher Education Institute Society**, Ghumarwin, as of 31<sup>st</sup> March, 2020. These Financial Statements are the responsibility of the management. Our responsibility is to express an opinion on these financial statements based on our audit.

#### **Scope**

We have conducted our audit in accordance with standards on auditing issued by the Institute of Chartered Accountants of 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 governing board, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

#### **Opinion**

- a. The statement of account dealing with this report includes fees received from Students, donations and Grants received from various sources.
- b. We have obtained all the informations and explanations which to the best of our knowledge and belief were necessary for the purpose of our examination.
- c. The statements of account dealt with this report are in agreement with the cash book.
- d. We have following observations on the books of accounts so prepared:- Nil
- e. In our opinion and to the best of our information and according to the explanations given to us the said cash accounts of the Society, gives the information in the manner so required and give a true and fair view subject to qualifications mentioned in clause (e) of this report:-
  1. In the case of the balance sheet, of the State of affairs of the Society as at 31<sup>st</sup> March, 2020.
  2. In the case of the Income and Expenditure Account of the excess of income over expenditure / deficit of income over expenditure for the year ended on that date.

Place: Mandi

Date:

UDIN: **21508999AAAACU3828**

Signature of Auditor (s)  
Mandi (H.P.)  
Chartered Accountants

**HIGHER EDUCATION INSTITUTE SOCIETY, GOVT. COLLEGE GHUMARWIN  
SCHEDULE OF DEPRECIATION ON FIXED ASSEST AS ON 31.03.2020**

PARTICULARS	OPENING	ADDITIONS		TOTAL AMOUNT	RATE OF	DEP.	CLOSING
	BALANCE	Before 30/10	After 30/10		DEP.	AMOUNT	
Air Conditioner	24171.00	0.00	0.00	24171.00	15%	3626.00	20545.00
Furniture & Fixtures	696023.00	0.00	184029.00	880052.00	10%	78804.00	801248.00
Building construction	640960.00	0.00	0.00	640960.00	0%	0.00	640960.00
Computers and Smart Classes	398530.00	40947.00	80920.00	520397.00	40%	191975.00	328422.00
CAMERA	87058.00	0.00	0.00	87058.00	15%	13059.00	73999.00
Lab	51001.00	0.00	0.00	51001.00	15%	7650.00	43351.00
Library Books	98495.00	0.00	0.00	98495.00	15%	14774.00	83721.00
Sports Equipments	88277.00	0.00	0.00	88277.00	15%	13242.00	75035.00
Water Cooler	17581.00	0.00	0.00	17581.00	15%	2637.00	14944.00
<b>Total</b>	<b>2102096.00</b>	<b>40947.00</b>	<b>264949.00</b>	<b>2407992.00</b>		<b>325767.00</b>	<b>2082225.00</b>



*Maj*  
Principal  
Swami Vivekanand Govt. College  
Ghumarwin Distt. Bilaspur (H.P.)  
PIN-174021