



V S Mahajan & Co
Chartered Accountants
B-XV-553/B/1, Gazi Complex,
Opp Punjab & Sind Bank (Miller Ganj Branch)
Gill Road, Ludhiana-141003

Phones: (O) 0161-4060790 (M) 9814688790, 8558877618

The Chairperson,
Higher Education Institute Society,
Govt. College for Girls,
Rakh Bagh, Ludhiana

Subject: "Compilation of HEIS Accounts for the financial year 2022-23."

Madam,

We have compiled the financial statements i.e. the Balance Sheet as on 31.03.2023 and the related Income & Expenditure Account of the HEIS Accounts for the year ended on that date on the basis of accounting records and other information and explanations provided to us. We have also checked the Receipts and Payments Registers maintained to record the affairs of the fund and other relevant documents.

Our engagement was undertaken in accordance with the auditing practices generally accepted in India. Those practices require that we plan and perform the audit to obtain reasonable assurance about whether the statements under audit are free from material misstatements.

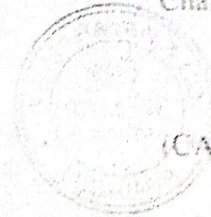
Subject to our comments/findings/observations/suggestions (notes on accounts given in the Schedule 'B' attached to the Financial Statements), we report that:

1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our work.
2. In our opinion, sufficient records as required to support the Income & Expenditure Account and balance Sheet as on the said date, have been maintained.

Place: Ludhiana

Dated: 12-07-2023

For V S Mahajan & Co
Chartered Accountants



Partner

(CA. Sat Pal Mahajan)

M.No: 091828

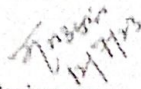
FRN: 012752N

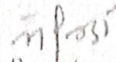
UDIN: 23091828BGTQQ2J6661

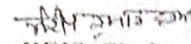
Schedule 'B'

Annexed to report on accounts of Higher Education Institute Society, Govt. College for Girls Ludhiana for the period 01.04.2022 to 31.03.2023

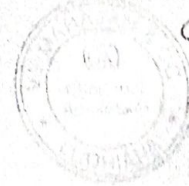
1. Cash basis method of accounting has been followed in preparation of the financial statements.
2. Fees from the students is reportedly collected online and this component is remitted to the Society by the college from the control bank account.
3. The amounts incurred in the nature of repairs/maintenance/renovations have been charged to the revenue, while the amounts spent for the purchase of fixed assets or addition to fixed assets have been capitalised.
4. The amount incurred under different heads of expenditures are accounted for as approved and passed by the committee/president.
5. It is suggested that Pan and Tan of the Society be got allotted on the priority basis. As the society is under obligation to file income tax return under section 139 (4C) of the Income Act, in the year in which its income exceeds the minimum amount not liable to tax under section 139(4) of Income Tax Act, 1961.
6. Payments to Guest Faculty are assumed to be as per rules on the basis of endorsements of Departmental Heads.
7. Physical inspection of the assets by the office bearers once or twice a year is suggested, so that the extinguished or useless assets could be identified and written off in the books of accounts. (Note: Fixed assets register maintained, if any is not checked by us.)



Chairperson


Secretary


HEIS Clerk

For V S Mahajan & Co
Chartered Accountants




Partner

Place: Ludhiana

Dated: 12-07-2023

UDIN: 23091828B68Q2J6661

Higher Education Institute Society
(HEIS- Govt. College for Girls, Ludhiana)

Balance Sheet as on 31.03.2023

| Liabilities | | Assets | |
|------------------------------|--------------------|--------------------------------|--------------------|
| | Amount(Rs) | | Amount(Rs) |
| Corpus | | | |
| Opening balance (01.04.2022) | 20927666.96 | Fixed Assets | |
| Add Surplus for the period | 1584936.40 | As per Schedule 'A' | 7748114.00 |
| | <u>22512603.36</u> | Cash & Bank Balances | |
| | | Cash in hand | Nil |
| | | PNB (A/c 0765000106731271) | 14763489.36 |
| | | Others | |
| | | Security Broad Band (Net Plus) | 1000.00 |
| | | | <u>22512603.36</u> |
| | | | <u>22512603.36</u> |

Notes on Accounts: Schedule 'B'

[Signature]
Chairperson

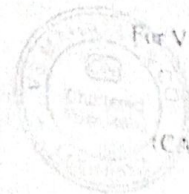
[Signature]
Secretary

[Signature]
HEIS Clerk

Subject to our compilation report of
even date:

Place: Ludhiana

Dated: 12-07-2023



For V S Mahajan & Co

[Signature]
(CA Sat Pal Mahajan)
Partner

UDIN: 2309182PBG002J6661

Higher Education Institute Society
(HEIS- Govt. College for Girls, Ludhiana)
Income and Expenditure Account for the period from 01.04.2022 to 31.03.2023

| | | Amount (in Rs) |
|--------------------------------|-------------|----------------|
| A. INCOME | | |
| Admission Fees & Other Charges | | |
| Less: Refund of Fee | 10169798.00 | 10160399.00 |
| Bank Interest | 9399.00 | |
| -PNB S/A | | 366702.00 |
| BSNL Security Refund | | 4410.00 |
| Total (A) | | 10531541.00 |
| B. EXPENDITURE | | |
| Advertisement Exp. | | 7053.00 |
| Bank Charges | | 377.60 |
| Electricity Exp | | 24890.00 |
| Printing & Stationery | | 600.00 |
| Misc Exp. | | 1300.00 |
| Professional Charges | | 9440.00 |
| Remuneration to: | | |
| -Teaching Faculty | | 7398114.00 |
| -Others | | 1453298.00 |
| Sundry Repair & Maintenance | | 28888.00 |
| Internet Exp | | 22644.00 |
| Total (B) | | 8946604.60 |
| C. NET INCOME(SURPLUS) | (A)-(B) | 1584936.40 |

[Signature]
Chairperson

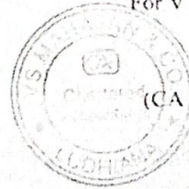
[Signature]
Secretary

[Signature]
HEIS Clerk

Subject to our compilation report of even date.
For V S Mahajan & Co

Place: Ludhiana

Dated: 12-07-2023



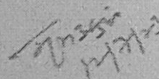
[Signature]
(CA Sat Pal Mahajan)
Partner

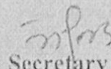
Higher Education Institute Society
(HEIS- Govt. College for Girls, Ludhiana)

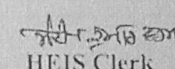
Schedule 'A'

Detail of Fixed Assets as on 31.03.2023

| Sr. No. | Particulars | Balance as on 01.04.2022 | Additions during the year | Sale/ Adjustment | Balance as on 31.03.2023 |
|---------|-------------------------------|-----------------------------|------------------------------|---------------------|-----------------------------|
| 1 | Air Conditioners | 90200.00 | | 0.00 | 90200.00 |
| 2 | Almirah (Botany Deptt.) | 32362.00 | | 0.00 | 32362.00 |
| 3 | Books & Journal | 166524.00 | | 0.00 | 166524.00 |
| 4 | Computer Power Batteries | 38225.00 | | 0.00 | 38225.00 |
| 5 | Computers and Peripherals | 920700.00 | | 0.00 | 920700.00 |
| 6 | Laptop | 49975.00 | | 0.00 | 49975.00 |
| 7 | Lecturer Stand | 11520.00 | | 0.00 | 11520.00 |
| 8 | MSC (Botany) Equipments | 365740.00 | | 0.00 | 365740.00 |
| 9 | Net Working Equipments | 27700.00 | | 0.00 | 27700.00 |
| 10 | Smart Class Equipments | 3283035.00 | | 0.00 | 3283035.00 |
| 11 | Steel Almirah & Book Case | 53676.00 | | 0.00 | 53676.00 |
| 12 | Virtual Class Room Equipments | 1010319.00 | | 0.00 | 1010319.00 |
| 13 | WiFi Connectivity System | 584405.00 | | 0.00 | 584405.00 |
| 14 | Stools | 47200.00 | | 0.00 | 47200.00 |
| 15 | CCTV Cameras & Installation | 701613.00 | 199333.00 | 0.00 | 900946.00 |
| 16 | Ceiling, Wall & Exhaust Fans | 20098.00 | | 0.00 | 20098.00 |
| 17 | Furniture & Fixture | 92489.00 | | 0.00 | 92489.00 |
| 18 | Green House Shed (MSC Botany) | 49500.00 | | 0.00 | 49500.00 |
| 19 | UPS | 3500.00 | | 0.00 | 3500.00 |
| | Gross | 7548781.00 | 199333.00 | 0.00 | 7748114.00 |


Chairperson


Secretary

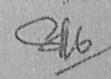

HEIS Clerk

subject to our compilation
report of even date:

Place: Ludhiana

Dated: 12-07-2023

For V S Mahajan & Co


(CA Sat Pal Mahajan)
Partner

