

**GURU NANAK INSTITUTE OF  
PHARMACEUTICAL SCIENCE & TECHNOLOGY**

**BALANCE SHEET**

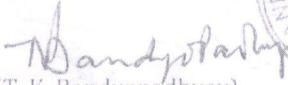
**FINANCIAL YEAR 2020-2021**

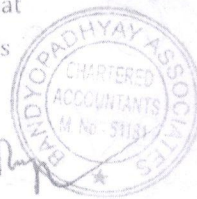
## AUDITORS' REPORT

We report that we have audited the balance sheet of Gurunanak Institute of Pharmaceutical Science & Technology as at 31<sup>st</sup> March, 2021 and the income and expenditure account as on that date as drawn up from the Books of Accounts maintained by the college in the computerised system along with bills, vouchers and collection receipts, bank statements and other relevant documents so far as produced before us and verified by us which are in agreement therewith and found the same are in order. In our opinion proper books of accounts have been maintained by the College. The financial statements are prepared on Accrual Basis of accounting under historical cost convention in accordance with generally accepted accounting principle in India.

Dated: 16.10.2021  
Sheoraphuli, Hooghly

For Bandyopadhyay Associat  
Chartered Accountants

  
(T. K. Bandyopadhyay)  
M.No.51181





BALANCE SHEET AS AT 31.03.2021

SOURCES OF FUNDS	SCH NO	AMOUNT IN Rs.
		AS AT 31.03.2021
CAPITAL FUND	1	54,689,594
RESERVES & SURPLUS	2	-
DESIGNATED FUND	4	17,366
APPLICATION OF FUNDS		54,706,960
FIXED ASSETS		
GROSS BLOCK	3	127,986,612
LESS: DEPRECIATION		76,519,366
NET BLOCK		51,467,246
ADD : CAPITAL WORK IN PROGRESS		-
		51,467,246
CURRENT ASSETS, LOANS & ADVANCES	5	
CASH & BANK BALANCE	5A	9,022,650
INVESTMENT	5B	33,788,978
FEES RECEIVABLE	5C	4,500,924
LOANS & ADVANCE	5D	8,372,203
GRANTS RECEIVABLE		
		55,684,755
LESS : CURRENT LIABILITIES		
CURRENT LIABILITIES	6	37,282,732
CAUTION MONEY	7	15,162,309
		52,445,041
NET CURRENT ASSETS		3,239,714
		54,706,960



*Datta*



GURUNANAK INSTITUTE OF PHARMACEUTICAL SCIENCE & TECHNOLOGY  
(UNIT OF GURUNANAK EDUCATIONAL TRUST)  
179F, NILGUNJ ROAD, KOLKATA - 700 114

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2021

I N C O M E	SCH NO	AMOUNT IN Rs.
		AS AT 31.03.2021
ACADEMIC RECEIPTS	8	68,303,415
GRANTS RECEIPTS	9	6,345,135
INCOME FROM INVESTMENTS	10	2,026,590
INSTITUTIONAL REVENUE GENERATION	11	2,397,427
OTHER RECEIPTS	12	295,304
<b>TOTAL INCOME :-</b>		<b>79,367,871</b>
<b>E X P E N D I T U R E</b>		
STAFF COSTS	13	39,243,677
ACADEMIC EXPENSES	14	5,361,715
RESEARCH AND DEVELOPMENT ACTIVITY	15	10,022,241
MAINTENANCE OF ACADEMIC & PHYSICAL SUPPERT FACILITY.	16	919,104
UTILITY & SERVICES	17	29,832
ADMINISTRATIVE & GENERAL EXPENSES	18	1,696,844
FINANCE CHARGES	19	5,381
DEPRECIATION	3	6,541,925
<b>TOTAL EXPENDITURE :-</b>		<b>63,820,719</b>
EXCESS OF INCOME OVER EXPENDITURE		15,547,152
SURPLUS (DEFICIT) AGAINST GRANT TRANSFER TO DESIGNATED FUND		-69,900
NET SURPLUS TRF. TO RESERVE & SURPLUS A/C		15,617,052



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SCHEDULES ANNEXED TO AND FORMING PART OF BALANCE SHEET

**SCHEDULE 1**

**Capital Fund - GURUNANAK EDUCATIONAL TRUST**

Opening Balance  
Add: Introduced during the year  
Less: Refund / Adjusted during the year  
  
Add: Surplus / (Dificit) for the year  
Net Capital Fund

44,934,849  
64,196,755  
70,059,062  
39,072,542  
15,617,052

54,689,594

**SCHEDULE 2**

**RESERVES & SURPLUS**

Opening Balance  
Add: Surplus for the year  
  
Less: Transferred to capital fund

-  
15,617,052  
15,617,052  
15,617,052

**SCHEDULE -4**

**DESIGNATED FUND**

Opening Balance  
Add: Grant received during the year  
Less: Revenue Expenditure during the year  
Add: Adjusted against Prior period

42,266  
6,345,135  
6,415,035  
45,000

17,366

**SCHEDULE 5**

**CURRENT ASSETS , LOANS & ADVANCES**

**A. CASH & BANK BALANCES**

Cash In Hand (as certified)  
Cash at Bank  
- Bank of Baroda A/C No: 5597  
- Bank of Baroda A/C No: 009208  
- Bank of Baroda A/C No: 001553  
- SBI Collection A/C No: 33958108105  
- SBI Savings A/C No: 33955133798  
- SBI Expenses A/C No: 8069

154,336  
891,208  
17,687  
859,792  
62,750  
5,367,947  
1,668,930

9,022,650

**B. INVESTMENT**

Fixed Deposit  
Opening balance  
Add: Invested During the year  
Add: Interest accrued  
Less. TDS Dedicted from Interest

29,927,196  
2,200,000  
1,799,832  
138,050



F.D. Encashed during the year

<b>FEES RECEIVABLE</b>		33,788,978
Sundry College Fees Receivable	4,331,923	
Hostel Fees Receivable	169,001	4,500,924
<b>D. LOAN &amp; ADVANCE</b>		
Advance to Suppliers	538,703	
Advance to Staff & Others	3,431,084	
Prepaid Expenses	51,625	
Receivable from JIS University		
Receivable from GNIT	-	
Sundry Receivable	4,254,816	
Security Deposit - CESC	80,400	
Security Deposit for LPG Gas	15,575	8,372,203
		<b>55,684,755</b>
<b>SCHEDULE 6</b>		
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>		
<b>A. Sundry Creditors</b>		95,354
<b>B. Fees receivable</b>		
Hostel fees received in advance	548,502	
Tuition Fees received in advance	31,772,618	32,321,120
<b>C. Other Liability &amp; Provision</b>		
NEFT Suspense A/c	2,025,374	
Liability Reimbursible	110,353	
TDS Payable	88,529	
P.Tax Payable	6,220	
Employees contribution to ESI & PF A/C	51,733	
Provisional Admission	2,103,250	
Liability for Expenses.	480,799	4,866,258
		<b>37,282,732</b>
<b>SCHEDULE 7</b>		
<b>CAUTION MONEY</b>		
Opening Balance	14,974,932	
Received During The Year	2,110,000	
Repaid During The Year	1,922,623	
Closing Balance		<b>15,162,309</b>



*Datta*

CHARTERED ACCOUNTANTS

13, ...  
Sagarpur, Kolkata



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**SCHEDULES ANNEXED TO FORMING PART OF INCOME & EXPENDITURE ACCOUNT**

<b>SCHEDULE 8</b>	<b>AS AT 31.03.2021</b>	
<b>(A) ACADEMIC RECEIPTS FEES FROM STUDENTS ACADEMIC FEES</b>		
Tuition Fees	54,863,800	
Students Welfare and Sports & Games	-	
Admission Fees	1,530,000	
Library Fees	354,750	
Laboratory Fees	8,461,000	
Games & Sports	488,000	
Professional Training & Project Fees		65,697,550
<b>(B) OTHER FEES:</b>		
Hostel Fees	1,550,000	
Examination Fees Receipts	201,600	
Late Fine Against Tuition Fees	483,265	2,234,865
<b>(C) SALES OF PUBLICATIONS</b>		
Sales of Forms & Prospectous	371,000	
<b>Total (C)</b>		371,000
<b>Grand Total (A+B+C)</b>		<b>68,303,415</b>
<b>SCHEDULE - 9</b>		
<b>GRANTS RECEIPTS</b>		
Grant from DST	6,345,135	6,345,135
<b>SCHEDULE 10</b>		
<b>INCOME FROM INVESTMENTS</b>		
Interest on Savings A/C	226,758	
Interest on Fixed Deposit	1,799,832	2,026,590
<b>SCHEDULE 11</b>		
<b>INSTITUTIONAL REVENUE GENERATION</b>		
Consutancy Receipts	322,695	
Miscellaneous Income	2,074,732	2,397,427
<b>SCHEDULE 12</b>		
<b>OTHER RECEIPTS</b>		
Liability written off	295,304	295,304
<b>SCHEDULE -13</b>		
<b>STAFF COSTS:</b>		
Salary & Honorarium	38,416,419	
Staff Welfare	827,258	39,243,677
<b>SCHEDULE 14</b>		
<b>ACADEMIC EXPENSES:</b>		
<b>(A) Journal, E-Journal &amp; Priodicals</b>	176,428	176,428
<b>(B) College Consumables</b>		



Laboratory Consumables	1,224,800	
Printing & Stationery	284,700	1,509,500
<b>(C) TRAINING &amp; TRAVEL</b>		
Travelling and Convence	177,516	177,516
<b>(D) IT EXPENSES</b>		
Telephone & Internet Charges	149,586	149,586
<b>(E) E-governance Expenses</b>		118,000
<b>(F) MISCELINIOUS ACADEMIC ACTIVITY</b>		
Student Expenses	352,114	
Registration & Affiliation Expenses	1,538,502	1,890,616
<b>(G) SCHOLARSHIP/STIPEND</b>		
Scholarship/Free Ship	497,422	
Stipend	842,647	1,340,069
		<b>5,361,715</b>
<b>SCHEDULE 15</b>		
<b>RESEARCH AND DEVELOPMENT ACTIVITY</b>		
Cost of Research Activity	4,311,054	
Expenses for Seminar & Conference	3,757,987	
Seed Money for the Project	1,953,200	
		<b>10,022,241</b>
<b>SCHEDULE 16</b>		
<b>MAINTENANCE OF ACADEMIC &amp; PHYSICAL SUPPERT FACILITY.</b>		
Repair & Maintenance	803,613	
Insurance Premium	115,491	<b>919,104</b>
<b>SCHEDULE 17</b>		
<b>UTILITY &amp; SERVICES</b>		
Hostel Expenses	29,832	<b>29,832</b>
<b>SCHEDULE 18</b>		
<b>ADMINISTRATIVE &amp; GENERAL EXPENSES</b>		
Advertisement Expenses	1,269,500	
Donation & Subscription	120,992	
General Expenses	256,232	
Rates & Taxes	4,715	
Legal Expenses	44,530	
Postages & Stamps	875	<b>1,696,844</b>
<b>SCHEDULE -19</b>		
<b>FINANCE CHARGES</b>		
Bank Charges	5,381	<b>5,381</b>

*[Handwritten Signature]*  
 CHAIRMAN, BOARD OF MANAGERIAL  
 ACCOUNTANTS

