



G.S. SYAL & CO.  
Chartered Accountants  
Syal House Lajpat Nagar Market  
Jalandhar City

M.G.N. COLLEGE OF EDUCATION : JALANDHAR  
BALANCE SHEET OF 95% GRANT AS ON 31ST MARCH, 2023

LIABILITIES	DETAIL	AMOUNT(Rs.)	ASSETS	DETAIL	AMOUNT(Rs.)
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>			<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>		
Loan from Misc. Fund	1509214.00 ✓		<b>A) Current Assets</b>		
Loan from ACT Fund	111534.00 ✓		<b>Cash &amp; Bank Balances</b>		
Loan from MGN Edu. Trust	900000.00 ✓		Cash in hand	102.00 ✓	
Loan from Additional Staff Activity Fund	1110000.00 ✓	3630748.00	<b>Cash at Banks</b>		
			PSB A/c 9144	2982460.01 ✓	2982562.01
			<b>B) Accumulated Losses</b>		
			Balance	116495.95 ✓	
			Add: Excess of Expenditure over		
			Income during the year	531690.04	648185.99
Total Rs.....		3630748.00	Total Rs.....		3630748.00

**AUDITORS' REPORT**

We have compiled the Balance Sheet and Income & Expenditure Account of 95% Grant of M.G.N. College of Education, Jalandhar as at 31st March, 2023 from the books of account of the College. The same is correct according to the information and explanations given to us and shown by the books of account subject to our separate report.

for G.S. SYAL & CO.,  
CHARTERED ACCOUNTANTS

(GURCHARAN SINGH)  
PROPRIETOR  
M-080075

PLACE: JALANDHAR  
DATED:

SUPDT.

PRINCIPAL

Original





G.S. SYAL & CO.  
Chartered Accountants  
Syal House Lajpat Nagar Market  
Jalandhar City

M.G.N. COLLEGE OF EDUCATION : JALANDHAR  
INCOME & EXPENDITURE ACCOUNT OF 95% GRANT FOR THE YEAR ENDING 31ST MARCH, 2023

PARTICULARS	AMOUNT(Rs.)	PARTICULARS	AMOUNT(Rs.)
To Salary (Teaching Staff)	3784180.00 ✓	By Admission fee B.ED	27118.00 ✓
To Salary (Non Teaching Staff)	1684708.00 ✓	By Tuition fee B. Ed. & M.Ed. Classes	191316.00 ✓
TO SALARY (Teaching Staff Under 75/80%)	4051912.00 ✓	By Library Fines B. Ed & M. Ed Classes	860.00 ✓
To CPF (Teaching Staff)	345572.00 ✓	By Absentees Fine B. Ed. & M. Ed. Classes	2247.00 ✓
To CPF (Non-Teaching Staff)	131454.00 ✓	By Additional Staff Activities Fund (B. Ed.)	1094400.00 ✓
TO CPF(Teaching Staff Under 75/80%)	272504.00 ✓	By 2% Notional Share B. Ed. & M. Ed.	5136.00 ✓
To Salary (Non Teaching Staff 3 years contract))	93720.00 ✓	By 5% Management Share	337897.00 ✓
To Income-tax (Teaching Staff)	690700.00 ✓	By 95% Grant A/c (2022-23)	8300389.00 ✓
To Bank Charges	92.04 ✓	By Interest	34550.00 ✓
To Income-tax (Teaching Staff Under 75/80%)	64600.00 ✓	BY 20% Management share	593839.00 ✓
		By Excess Of Expenditure Over Income	531690.04
TOTAL Rs.....	11119442.04	TOTAL Rs.....	11119442.04

CERTIFIED CORRECT AS PER OUR CERTIFICATE APPENDED AT THE FOOT OF THE BALANCE SHEET.

for G.S. SYAL & CO.,  
CHARTERED ACCOUNTANTS

(GURCHARAN SINGH)  
PROPRIETOR  
M-080075

PLACE: JALANDHAR  
DATED:

Amrit Pal Singh  
SUPDT.

Heer  
PRINCIPAL

Original

