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**Sanjay Bhatia & Co.**  
**Chartered Accountants**  
**202, Vradhman Capital Mall, LSC, Gulabi Bagh,**  
**Near Shakti Nagar Underbridge, New Delhi – 110052**  
**Tel.:- 09810098363**  
**Email: bhatia.casanjay@gmail.com**

INDEPENDENT AUDITORS REPORT

To,

The Members of,  
Managing Committee/Governing Body  
Shaheed Rajguru College of Applied Sciences for Women

**Report on the Financial Statements**

1. We have audited the accompanying Financial Statements of the **Maintenance Account** of the Shaheed Rajguru College of Applied Sciences for Women which comprises Balance Sheet as at **31<sup>st</sup> March-2023**, the Statement of Income and Expenditure and Receipts & Payments for the year then ended, and a Summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

2. The Management of the College is responsible for the matters stated with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the College in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the (B) Income Tax Act for safeguarding of the assets of the College and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making Judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate Internal Financial Controls, that were operating effectively for ensuring the accuracy and Completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from materials misstatement, whether due to fraud or error.

**Auditor's Responsibility**

3. Our responsibility is to express an opinion on these standalone Financial Statements based on our audit.

We have taken into account the provision of the (B) Income Tax Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We 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 misstatement.





An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Financial Statements. The procedure selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal financial control relevant to the College's preparation of the Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the College's Management/Governing Body, 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 a basis for our audit opinion on the standalone Financial Statements.

#### Opinion

4. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the College as at 31-Mar-2023, and its Profit for the year ended on that date.

#### Report on Other Legal and Regulatory Requirements

5. As required by various applicable Acts, we report that:

- (i) The Management of the College follow the traditional method for preparation of Financial Statements instead of new format for preparation of Financial Statements issued by the Comptroller & Auditor General (CAG) of India in collaboration with the University Grants Commission (UGC), Ministry of Human Resources Development, Government of India and the Institute of Chartered Accountants of India (ICAI) for Higher Educational Institutions for the year under review.
- (ii) The Management of the college follows the cash basis of Accounting instead of Mercantile/Accrual basis of Accounting.
- (iii) The Management of the College not follows AS-2 (Inventory Valuation of stores), AS-6 (Depreciation Accounting) & AS-10 – Accounting for Fixed Assets)
- (iv) A few TDS demands are pending as per TDS Traces, the college management is advised to verify the same & take necessary action at the earliest.
- (v) Subject to the above
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the College so far as it appears from our examination of those books.
  - c) The Balance Sheet and the Statement of Income and Expenditure (Profit and Loss) dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone Financial Statements comply with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and Indian Accounting Standard Board (IASB) specified to the Educational Institutions.



- e) In our opinion & view, to give boost to the concept of Digital India, the College may start to keep its books on computer on some specialized accounting package instead of keeping manual books. This will not only reduce the cost but also save time and increase efficiency and accuracy.
- f) In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the College.

For SANJAY BHATIA & Co.

CHARTERED ACCOUNTANTS

FRN- 0014098N

CA. SANJAY BHATIA

M. No. 093415

UDIN : 2309415BGYLCJ9846



Place: New Delhi

Date: 17.05.2023



# SHAHEED RAJGURU COLLEGE OF APPLIED SCIENCES FOR WOMEN

VASUNDHARA ENCLAVE, DELHI - 110096

## MAINTENANCE ACCOUNT INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED MARCH 31, 2023

2021-22 EXPENDITURE Rs.	2022-23 Rs.	2021-22 INCOME Rs.	2022-23 Rs.
249056464.00 Salary & Wages	238740994.00	272639500.00 Grant-in-Aid (Salaries)	280461002.00
5805694.00 Pension	6107956.00	16606884.00 Grant-in-Aid Otherthan Salaries (General)	10735798.00
0.00 Repair & Maintenance	453734.00	0 Grant-in-Aid (Promotion of Sports Facilities)	39063.00
44110.00 Printing & Stationery	309092.00	20000066.00 Fees	27997417.00
731245.00 TA/DA	943874.00	204731.18 Miscellaneous receipts	344074.00
2463489.88 Lab. Expenses	4462863.15	865847.00 Interest	1267622.00
65000.00 Uniforms	60000.00	101670.00 Licence Fees	95758.00
63614.00 Postage & Telephone	29537.00		
82388.00 LTC/HTC expenses	893951.00		
1959750.00 Guest lecturer fees	4598500.00		
8251053.00 Security system	8299250.00		
2089374.00 House Keeping services	2361415.00		
1668952.00 House Tax	1691205.00		
449735.00 Manpower	480796.00		
4029620.00 Examination Fees	0.00		
6543076.49 Water & electricity	9269012.24		
65242.00 Newspapers & periodicals	57347.00		
82274.00 Garden expenses	206827.00		
3000.00 Audit fees	3000.00		
964567.00 IT Items	0.00		
7243.00 Vehicle Running Expenses	0.00		
3424430.00 Leave Salary & Pension (Foreign Service)	942986.00		
5168946.00 Medical expenses	4101133.00		
1498731.04 Miscellaneous expenses	455059.54		
0.00 Legal Expenses	5820.00		
0.00 Seminar/Conf./Annual Day Expenses	500.00		
405089.00 Library expenses	330974.00		
228500.00 Sitting Fees	560000.00		
1898995.00 Fees Concession	2421505.00		
343532.00 Games and Sports expenses	485100.00		
0.00 Library and reading room exp	324895.00		
0.00 Promotion of Sports Facilities	39063.00		
<b>13024583.77 Excess of income over expenditure</b>	<b>32304345.07</b>		
<b>310418698.18</b>	<b>Total</b>	<b>320940734.00</b>	<b>310418698.18</b>
		0.00	0.00

Notes on accounts forms an integral part of this account.

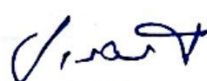
This is the Income & Expenditure Account referred to in our audit report of even date

For SANJAY BHATIA & Co.  
Chartered Accountants  
FRN - 014098N

CA. SANJAY BHATIA  
Proprietor  
(M.No.093415)  
UBIN: 23093415BGYLCO8307

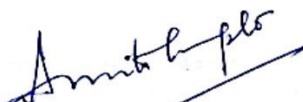
Place: New Delhi  
Date: 17.05.2023

For Shaheed Rajguru College of Applied Sciences for Women

  
A.O. (Ac. - Offg.)

  
Principal

  
Treasurer

  
Chairperson

# SHAHEED RAJGURU COLLEGE OF APPLIED SCIENCES FOR WOMEN

VASUNDHARA ENCLAVE, DELHI - 110096

## MAINTENANCE ACCOUNT

## RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED MARCH 31, 2023

2021-22 Receipts Rs.	2022-23 Rs.	2021-22 PAYMENTS Rs.	2022-23 Rs.
<b>OPENING BALANCE</b>			
655575.93 SBI Anand Vihar	17864370.01	249056464.00 Salary & Wages	238740994.00
8372433.56 IDBI Bank	2678123.25	5805694.00 Pension	6107956.00
		44110.00 Printing & Stationery	309092.00
		731245.00 TA/DA	943874.00
<b>GRANTS RECEIVED</b>			
272639500.00 Grant-in-Aid (Salaries)	280461002.00	2463489.88 Lab. Expenses	4462863.15
0.00 Grant-in-Aid (Promotion of Sports Facilities)	39063.00	65000.00 Uniforms	60000.00
16606884.00 Grant-in-Aid Other than Salaries (General)	10735798.00	63614.00 Postage & Telephone	29537.00
		82388.00 LTC/HTC expenses	893951.00
		1959750.00 Guest lecturer fees	4598500.00
<b>OTHER RECEIPTS</b>			
20000066.00 Fees	27997417.00	8251053.00 Security system	8299250.00
204731.18 Miscellaneous receipts	344074.00	2089374.00 House Keeping services	2361415.00
865847.00 Interest	1267622.00	1668952.00 House Tax	1691205.00
101670.00 Licence Fees	95758.00	449735.00 Manpower	480796.00
25000.00 Earnest Money	0.00	0.00 Advertisement	0.00
		6543076.49 Water & electricity	9269012.24
		1898995.00 Fees Concession	2421505.00
		65242.00 Newspapers & periodicals	57347.00
		82274.00 Garden expenses	206827.00
		343532.00 Games and Sports expenses	485100.00
		3000.00 Audit fees	3000.00
		0.00 Legal Expenses	5820.00
		0.00 Repair & Maintenance	453734.00
		0.00 Seminar/Conf./Annual Day Expenses	500.00
		5168946.00 Medical expenses	4101133.00
		1498731.04 Miscellaneous expenses	455059.54
		228500.00 Sitting Fees	560000.00
		405089.00 Library expenses	330974.00
		0.00 Library and reading room exp	324895.00
		7243.00 Vehicle Running Expenses	0.00
		964567.00 IT Items	994863.00
		3424430.00 Leave Salary & Pension( Foreign Service)	942986.00
		0.00 Promotion of Sports Facilities	39063.00
		1535100.00 Capital Fund ( Grant Refunded)	0.00
		0.00 Earnest Money	25000.00
		4029620.00 Examination Fees	0.00
		0.00 Scholarship, FDP and GIS	45300.00
		0.00 Library Books	1863656.00
		0.00 Various Lab Equipments	5985112.00
		0.00 Eco Club Fund	17061.00
<b>CLOSING BALANCES</b>			
	17864370.01	Cash at bank (SBI Anand Vihar)	1899336.32
	2678123.25	IDBI Bank	42016510.01
<b>319471707.67</b>	<b>Total</b>	<b>319471707.67</b>	<b>Total</b>
		0.00	0.00

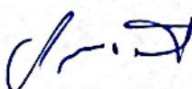
Notes on accounts forms an integral part of this account.

This is the Receipt & Payments Account referred to in our audit report of even date

For **SANJAY BHATIA & Co.**  
Chartered Accountants  
FRN - 014098N  
  
**CA. SANJAY BHATIA**  
Proprietor  
(M.No.092415)  
UDIN: 23093415BGYLC08307

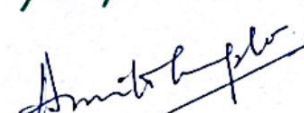
Place: New Delhi  
Date : 17.05.2023

For Shaheed Rajguru College of Applied Sciences for Women

  
A.O. (A/c. - Offg.)

  
Principal

  
Treasurer

  
Chairperson



# SHAHEED RAJGURU COLLEGE OF APPLIED SCIENCES FOR WOMEN

VASUNDHARA ENCLAVE, DELHI - 110096

## MAINTENANCE ACCOUNT

BALANCE SHEET FOR THE YEAR ENDING MARCH 31, 2023

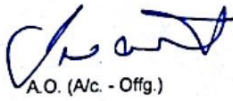
2021-22 CAPITAL & LIABILITIES Rs.P.	2022-23 Rs.P.	2021-22 ASSETS Rs.P.	2022-23 Rs.P.
<b>CAPITAL FUND</b>		<b>FIXED ASSETS AND CAPITAL</b>	
123140579.42	134630063.19	<b>ADVANCES</b>	
		6922751.00	6922751.00
0.00	0.00	<b>EQUIPMENTS</b>	
13024583.77	32304345.07	8452662.00	8452662.00
		19223506.83	21087162.83
136165163.19	166934408.26	1264796.93	1628796.93
		2002661.60	2002661.60
<b>Less</b>		9378267.33	9378267.33
0.00	0.00	292822.70	319322.70
1535100.00	0.00	14463696.56	15548532.56
134630063.19	166934408.26	3461696.23	3461696.23
		6941096.30	7292381.30
<b>CURRENT LIABILITIES</b>		2443810.25	2443810.25
38000.00	13000.00	15043948.00	15884912.00
186644.00	186644.00	4738836.00	5379818.00
1739293.00	1739293.00	416708.00	416708.00
30000.00	0.00	2541659.00	3169003.00
20935.00	3874.00	4811440.00	4811440.00
14500.00	0.00	3541080.00	3541080.00
800.00	0.00	54641.00	54641.00
		6883468.00	7308618.00
		39988.00	39988.00
		50386.00	50386.00
		595517.50	2107008.50
		1391401.00	1391401.00
		77892.00	77892.00
		970501.70	970501.70
		89308.00	145588.00
		0.00	56280.00
		0.00	994863.00
		<b>CURRENT ASSETS &amp; ADVANC</b>	
		23200.00	23200.00
		17864370.01	1899336.32
		2678123.25	42016510.01
<b>136660235.19</b>	<b>168877219.26</b>	<b>136660235.19</b>	<b>168877219.26</b>
		0.00	0.00

Notes on accounts forms an integral part of this account.  
This is the Balance Sheet referred to in our audit report of even date

For SANJAY BHATIA & Co. Bhatia & Co.  
Chartered Accountants  
FRN - 014098N  
CA. SANJAY BHATIA  
Proprietor  
(M.No.095415)  
UDIN: 23093415BGYLCO8307

Place: New Delhi

For Shaheed Rajguru College of Applied Sciences for Women

  
A.O. (Ac. - Offg.)

Treasurer

Principal

Chairperson

**Shaheed Rajguru College of Applied Sciences for Women  
Maintenance Account**

**NOTES ON ACCOUNTS FORMING PART OF THE BALANCE SHEET AS ON 31<sup>ST</sup> MARCH 2023**

**1. Accounting Policies**

The accounts have been prepared on a historical cost convention, on a going concern basis, on cash basis. Accounting Standards and principles generally accepted in India are followed,

The significant accounting policies followed by the college are as stated below:

**a) Revenue recognition**

Grants from the Delhi Administration, fees from students, interest on deposits with banks and investments, receipts from sale of prospectus and all other receipts are accounted for on actual receipt, and all expenses, both capital and revenue, are accounted for on actual payment basis.

**(b) Fixed Assets**

Expenditure which are of a capital nature, are capitalized at cost, which comprises of the purchase price (net of rebate & discount), levies and any other cost, directly attributable to bringing the assets to their working condition for the intended use.

Depreciation is not provided, on fixed assets and capital expenditure, as is the practice in educational institutions.

**c) Inventories**

Inventories of chemicals, laboratory consumables, computer media and stationery items are charged off as Recurring / Revenue expenditure in the year in which the purchase of the said items is paid for. The inventories at the end of the year, if any, are not valued.

**d) Retirement benefits**

Deduction form employees towards provident fund is invested by the management of the college. No provision is made for Gratuity, and the same would be accounted for as and when paid.

**e) Prior period items**

As accounts are maintained on cash basis, prior period items, if any, are not segregated in the Income & Expenditure Account.

**f) Previous year figures are regrouped, Re-casted and rearranged, wherever considered necessary, to make them comparable to this year's classification.**

As per our audit report of even date.

**For SANJAY BHATIA & Co.**

**Chartered Accountants**

**FRN- 0014098N**



**C.A. SANJAY BHATIA**

**Proprietor**

**(M.No.093415)**

**UDIN : 23093415BGYLCO8307**

Place: New Delhi

Dated: 17.05.2023

**For Shaheed Rajguru College of Applied Sciences for Women**

**Dr. Payal Mago  
(Principal)**

**Saaket Kumar  
A.O.(A/c.-Offg.)**