



JMG & ASSOCIATES

Chartered Accountants

167-F/2, Metro Pillar 674, Opp HDFC Bank, Main Najafgarh Road, UttamNagar, New Delhi-110059

Phone: 9350034509, 011-43034509, E-Mail: nkjindalca@gmail.com

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS

The Principal

Deen Dayal Upadhyaya College

(University of Delhi)

Dwarka Sec-3, New Delhi-110078

We have audited the financial statements of **Non-Recurring Grant Account and Recurring Grant Account, Deen Dayal Upadhyaya College (University of Delhi)**, which comprise the balance sheet of March 31st, 2024, and the Receipt & Payment and Income & Expenditure Account for the year ended March 31st 2024, and notes to the financial statements including a summary of significant accounting policies forming internal part of the books of accounts.

Responsibilities of Management and Those charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concerned and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the entity's financial reporting process.



Auditor's Responsibilities for the audit of the Financial Statements

Our objectives are to obtain reasonable assurance whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in India, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at 31st March 2024, and of its financial performance for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

FOR JMG & Associates
Chartered Accountants
Firm Registration No – 009062N



CA N.K Jindal
Partner
Membership No. 091028

PLACE: NEW DELHI
DATE: 04/06/2024
UDIN: 24091028BKGYAK9789

NON-RECURRING GRANT ACCOUNT
AND
RECURRING GRANT ACCOUNT

ACCOUNTING POLICIES & NOTES ACCOMPANYING THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH, 2024:

1) NON RECURRING GRANT ACCOUNT

- During the year 2023-24, the college charged the depreciation on its fixed assets on the basis and manner provided in **circular reference no. IA/AUDIT/STORES/2008/362** and charged to grant capitalized account with a sum of Rs.2,66,501.36/- and consequently there is a reduction in Grant Capitalized Fund.
- All fixed assets are valued at cost less depreciation. Pre-operation expenses including trial run expenses (net of revenue) are capitalized.
- As Informed and explained, college Building amounting to Rs. 181.47 Cr is to be capitalized towards building construction cost of Rs. 150.98 Cr, towards VRF, towards LAN, Audio, Video & CCTV amounting to Rs. 12.00 Cr, towards furniture of Rs. 18.45 Cr and towards collcertina coil amounting to Rs.0.04Cr upon receipt of necessary information/details and is subject to approvals from competent authority in respect of transfer of ownership of the premises.

2) RECURRING GRANT ACCOUNT

- The Income and Expenditure for the F.Y 2023-24 are prepared on the cash basis of accounting instead of an accrual basis.
- Fees from students/colleges and interest on saving banks accounts are accounted for on a cash basis.
- Government grants are accounted for on a realization basis.
- In the F.Y 2023-24, Library books of Rs. 6,71,336/- were purchased.
- All fixed assets are valued at cost less depreciation
- There is an outstanding TDS demand assessed by the IT portal of Rs 5,560/- pertaining to previous financial years which seems due to late filing of TDS returns and interest for late payment of TDS, for which necessary steps need to be taken.



- In the F.Y 2023-24, the college charged the depreciation of @50% on Library Books on the basis and manner provided in **circular reference no. IA/AUDIT/STORES/2008/362** on the following-

Library Books Rs. 12,05,778/-
Library Books (OO/UGC FUND) Rs 16/-


D.Asstt


S.O.(A/cs)


Admin. Officer


Bursar


Officiating Principal


Treasurer

As per our separate report of even date attached
For JMG & ASSOCIATES
(Chartered Accountants)
Firm Regn. No. 009062N


CA N.K. JINDAL, PARTNER

M.No.091028

Date : 04/06/2024

Place : New Delhi

DEEN DAYAL UPADHYAYA COLLEGE

(UNIVERSITY OF DELHI)

Sector-3, Dwarka, New Delhi-110078

CONSOLIDATED BALANCE SHEET (Govt. Grants) AS ON 31-03-2024

Amount (Rs.) as on 31.03.2023	Liabilities	Annexue	Amount (Rs.) as on 31.03.2024	Assets	Annexue	Amount (Rs.) as on 31.03.2024
21,54,879.44	Capital Fund Account	"A"	19,90,416.87	Fixed Assets	"D"	10,38,005.21
1,52,342.00	Loans (Liability)	"B"	4,11,661.00	Investments	"E"	54,403.00
10,08,435.00	Current Liabilities	"C"	19,88,285.00	Cash & cash Equivalent	"F"	11,16,973.11
				Other Current Assets	"G"	21,80,981.55
33,15,656.44	TOTAL		43,90,362.87	TOTAL		43,90,362.87


 D. Asstt.


 S.O. (A/cs)


 Admin. Officer


 Bursar


 Officiating Principal


 Treasurer

Note: Accounting Policy & Notes forming part of Balance Sheet
As per our separate report of even date attached

For JMG & ASSOCIATES

(Chartered Accountants)

Firm Regn. No. 289062N



CA N.K. JINDAL, PARTNER
M.No.094028
Date: 04-08-2023
Place: New Delhi
UDIN : 24091028BKGYAK9789

DEEN DAYAL UPADHYAYA COLLEGE

(UNIVERSITY OF DELHI)

ANNEXURES OF CONSOLIDATED BALANCE SHEET AS ON 31-03-2024

Amount (Rs.) as on 31.03.2023	Liabilities	Amount (Rs.) as on 31.03.2024
	Capital Fund Account - Annexure-A	
6,19,626.87	RECURRING GRANT ACCOUNT	6,62,064.66
15,35,252.57	NON-RECURRING GRANT ACCOUNT	13,28,352.21
21,54,879.44		19,90,416.87
	Loans (Liability) - Annexure-B	
1,52,342.00	RECURRING GRANT ACCOUNT	4,11,661.00
	NON-RECURRING GRANT ACCOUNT	
1,52,342.00		4,11,661.00
	Current Liabilities (Annexure-C)	
9,61,696.00	RECURRING GRANT ACCOUNT	19,41,546.00
46,739.00	NON-RECURRING GRANT ACCOUNT	46,739.00
10,08,435.00		19,88,285.00
	Fixed Assets - Annexure-D	
5,34,458.00	RECURRING GRANT ACCOUNT	6,02,897.00
7,01,609.57	NON-RECURRING GRANT ACCOUNT	4,35,108.21
12,36,067.57		10,38,005.21
	Investments - Annexure-E	
54,403.00	RECURRING GRANT ACCOUNT	54,403.00
	NON-RECURRING GRANT ACCOUNT	
54,403.00		54,403.00
	Cash & cash Equivalent - Annexure-F	
1,796.87	RECURRING GRANT ACCOUNT	1,76,990.11
8,80,382.00	NON-RECURRING GRANT ACCOUNT	9,39,983.00
8,82,178.87		11,16,973.11
	Other Current Assets- Annexure-G	
11,43,007.00	RECURRING GRANT ACCOUNT	21,80,981.55
	NON-RECURRING GRANT ACCOUNT	
11,43,007.00		21,80,981.55

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Treasurer

DEEN DAYAL UPADHYAYA COLLEGE

(UNIVERSITY OF DELHI)

Sector-3, Dwarka, New Delhi-110078

CONSOLIDATED INCOME & EXPENDITURE ACCOUNTS (Govt. Grant) FOR THE YEAR ENDING 31-03-2024

Amount (Rs.) as on 31.03.2023	EXPENDITURE	Anexure	Amount (Rs.) as on 31.03.2024	Amount (Rs.) as on 31.03.2023	INCOME	Anexure	Amount (Rs.) as on 31.03.2024
39,49,29,136.00	SALARY EXPENSES	"I"	46,10,25,646.00	39,37,00,943.90	GIA SALARY HEAD	"III"	46,10,25,646.00
4,38,05,134.12	OTHERS EXPENDITURE	"II"	5,48,00,888.53	4,42,38,432.09	OTHER THAN SALARY GRANT IN AID	"IV" "V"	5,47,97,144.77
-7,85,235.13	EXCESS OF INCOME OVER EXPENDITURE		42,913.24	9,659.00	BANK INTEREST FDR INTEREST MISCELLANEOUS HEAD EXCESS OF EXPENDITURE OVER INCOME	"VI" "VII" "VIII"	13,658.00 - 32,999.00
43,79,49,034.99	TOTAL		51,58,69,447.77	43,79,49,034.99	TOTAL		51,58,69,447.77

D. Asstt.
[Signature]
S.O.(A/cs)

[Signature]
Admin. Officer

[Signature]
Bursar

[Signature]
Officiating Principal

[Signature]
Treasurer

Note : Accounting Policy & Notes forming part of Balance Sheet
As per our separate report of even date attached

For JMG & ASSOCIATES

(Chartered Accountants)

Firm Regn. No. 009062N

[Circular Stamp]

CA N. R. JINDAL, PARTNER

M.No.06/1928

Date : 04-06-2024

Place : New Delhi

UDIN : 24091028BKGYAK9789

DEEN DAYAL UPADHYAYA COLLEGE

(UNIVERSITY OF DELHI)

ANNEXURE AS REFERRED TO IN INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING 31-03-2024

Amount (Rs.) as on 31.03.2023	EXPENDITURE		Amount (Rs.) as on 31.03.2024
	SALARY HEAD: (Annexure-I)		
39,49,29,136.00	RECURRING GRANT ACCOUNT	46,10,25,646.00	
	NON-RECURRING GRANT ACCOUNT		
39,49,29,136.00			46,10,25,646.00
	OTHERS EXPENDITURE (Annexure-II)		
4,38,01,594.12	RECURRING GRANT ACCOUNT	5,47,97,348.53	
3,540.00	NON-RECURRING GRANT ACCOUNT	3,540.00	
4,38,05,134.12			5,48,00,888.53
	INCOME		
	SALARY HEAD: (Annexure-III)		
39,37,00,943.90	RECURRING GRANT ACCOUNT	46,10,25,646.00	
	NON-RECURRING GRANT ACCOUNT		
39,37,00,943.90			46,10,25,646.00
	OTHER THAN SALARY HEAD: (Annexure-IV)		
4,42,38,432.09	RECURRING GRANT ACCOUNT	5,47,97,144.77	
	NON-RECURRING GRANT ACCOUNT		
4,42,38,432.09			5,47,97,144.77
	GRANT IN AID (Annexure-V)		
	RECURRING GRANT ACCOUNT		
	NON-RECURRING GRANT ACCOUNT		
-			-
	BANK INTEREST (Annexure-VI)		
	RECURRING GRANT ACCOUNT		
9,659.00	NON-RECURRING GRANT ACCOUNT	13,658.00	
9,659.00			13,658.00
	FDR INTEREST (Annexure-VII)		
	RECURRING GRANT ACCOUNT		
	NON-RECURRING GRANT ACCOUNT		
-			-
	MISCELLANEOUS HEAD (Annexure-VIII)		
	RECURRING GRANT ACCOUNT		
	NON-RECURRING GRANT ACCOUNT	32,999.00	
-			32,999.00

Deen

Latika

Shyam

Paul

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Treasurer