

PARTNERS

V. KHOSLA
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Independent Auditor's Report - College Account

The Chairman,
Governing Body,
Shri Ram College of Commerce
Delhi-110007

Opinion

We have audited the accompanying financial statements of **Shri Ram College of Commerce – College ("College")**, which comprise the Balance Sheet as at **March 31, 2021**, the Income and Expenditure Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the College as at **March 31, 2021**, and of its financial performance for the year then ended, in all material respects, in accordance with The Societies Registration Act, 1860 and Accounting Standards (Accounting standards in Educational Institutions of Department of Higher Education, Ministry of Human Resource Development) issued by the Institute of Chartered Accountant of India (ICAI).

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 College in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to point B.1 of Note 19 to the financial statements relating to provision of interest on unutilized Government of India Grants only to the extent interest actually received on unutilized Grants instead of 10% till the date of deposit of refundable grant with Government of India as per terms of Grant. However, no demand has been raised by UGC on this amount.

Our opinion is not qualified in respect of the above matter.

Responsibilities of College Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the College in accordance with The Societies Registration Act, 1860 and accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to preparation of the financial statements that give true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the College's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the



College or to cease operations, or has no realistic alternative but to do so.

Management is responsible for overseeing the College's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about 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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the College's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the College's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the College to cease to continue as a going concern.

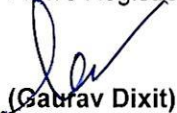
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit

We also provide those charged with governance with a statement, that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For D P Khosla & Co.

Chartered Accountants

Firm's Registration Number: 000640N


(Gaurav Dixit)

Partner

Membership Number: 504603



Place: New Delhi

Dated: 23.12.2021

UDIN: 21504603 AAAAHY4625

Shri Ram College Of Commerce**College Account****Balance Sheet as at 31st March, 2021**

		(Amount in ₹)	
Sources Of Funds	Schedule	As At March 31, 2021	As At March 31, 2020
Unrestricted funds			
Corpus	1	10,40,000.00	10,40,000
General Fund	2	34,30,331.00	29,48,660
Designated/Earmarked Funds	3	30,98,45,610.23	26,24,81,168
Restricted Funds	4	18,42,51,678	16,83,89,941
Current Liabilities & Provisions	5	30,64,58,827	37,06,77,452
Total		80,50,26,446	80,55,37,221
Application of Funds			
Fixed Assets	6		
Tangible Assets		23,08,51,043	21,65,89,458
Intangible Assets		17,43,784	17,43,784
Capital Work-In-Progress		-	-
		<u>23,25,94,827</u>	<u>21,83,33,242</u>
Less: Assets Fund		<u>23,25,94,827</u>	<u>21,83,33,242</u>
Investments	7		
Long Term		13,64,90,000	13,64,90,000
Current Assets	8	55,29,65,309	58,94,97,427
Loans, Advances & Deposits	9	11,55,71,137	7,95,49,794
Total		80,50,26,446	80,55,37,221
Notes On Accounts	19		

The accompanying notes are an integral part of the financial statements.

As per our Audit Report of even date attached

For D.P. Khosla & Co.

CHARTERED ACCOUNTANTS

Firm Registration No: 000640N

Gaurav Dixit
Gaurav Dixit
PARTNER
M. No. 504603



Sanjay Dobhal
Sanjay Dobhal
A.O. (OFFICIATING)

Priyanka Bhatia
Priyanka Bhatia
BURSAR

Prof. Simrit Kaur
Prof. Simrit Kaur
PRINCIPAL

UDIN : 21504603 AAAA HY 46 25

Place : New Delhi

Date :

23 DEC 2021

Shri Ram College Of Commerce

College Account

Schedules Forming Part Of Balance Sheet As At March 31, 2021

Schedule - 1 : Corpus

(Amount in ₹)

Particulars	As At March 31, 2021	As At March 31, 2020
Balance as at the beginning of the year	10,40,000	10,40,000
Add: Contributions towards Corpus	-	-
Deduct: Asset written off during the year created out of corpus	-	-
Balance at the year-end	10,40,000	10,40,000

Schedule - 2 : General Fund

(Amount in ₹)

Particulars	As At March 31, 2021	As At March 31, 2020
Balance as at the beginning of the year	29,48,660	21,79,942
Transferred from other fund	-	3,37,760
Add/(Deduct): Suplus / (Deficit) transferred from the Income and Expenditure Account	4,81,671	4,30,958
Balance at the year-end	34,30,331	29,48,660



Shri Ram College Of Commerce
College Account
SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2021
Schedule - 3 : Designated/Earmarked Funds

Particulars	Fund Wise break Up					
	Donation Fund	Donation from Others	Earmarked Fund (Refer Sub Sch 1)	Depreciation Fund	Electricity Security Fund	Development Fund
a) Opening balance of the funds	35,13,328	35,79,570	19,41,32,459	25,48,260	6,00,000	2,46,89,652
b) Additions to the Funds:						
i. Donation/grants	-	-	1,60,000	-	-	-
ii. Income from investments / FDs made of the funds	-	99,418	1,60,05,712	1,27,995	-	12,68,615
iii. Accrued interest on investments / FDs of the funds	-	34,645	12,92,852	5,635	-	1,90,011
iv. Fees	-	-	3,80,53,647	-	-	36,86,155
iv. Sponsorship Fee	-	-	22,02,676	-	-	-
v. Transferred from other funds	-	-	15,54,265	-	-	-
Total (b)	-	1,34,063	5,92,69,152	1,33,630	-	51,44,781
Total (a+b)	35,13,328	37,13,633	25,34,01,611	26,81,890	6,00,000	2,98,34,433
c) Utilisation/Expenditure towards objectives of funds						
i. Capital Expenditure						
- Fixed Assets	-	-	-	-	-	-
- Others	-	-	9,35,306	-	-	43,57,423
ii. Revenue Expenditure						
- Administrative expenses	-	-	1,73,27,128	-	-	-
- Irrecoverable Balance Written off	-	-	-	-	-	-
- Transferred to Other Fund	-	-	5,52,088	-	-	-
- Previous Fees reverted	-	-	15,000	-	-	-
Total (c)	-	-	1,88,29,522	-	-	43,57,423
Net Excess of Income over Expenditure - Total (b-c)		1,34,063	4,04,39,630	1,33,630	-	7,87,358
Net Balance As At the Year- End (a+b-c)	35,13,328	37,13,633	23,45,72,089	26,81,890	6,00,000	2,54,77,010

Shri Ram College Of Commerce
College Account
SCHEDULES FORMING PART OF BALANCE SHEET AS AT
Schedule - 3 : Designated/Earmarked Funds
(Amount in ₹)

Particulars	Fund Wise break Up						
	DU Innovation Project	Scholarship/Prize Endowment Fund (Refer Sub Sch 2)	CSR Contribution for Centre for Community Engagement	Library Security Forfeiture Fund	Maintenance Fund - I	As At March 31, 2021	As At March 31, 2020
a) Opening balance of the funds	6,51,915	84,30,093	10,000	58,23,685	1,85,02,206	26,24,81,168	22,25,28,372
b) Additions to the Funds:							
i. Donation/grants	-	16,30,000	-	-	-	17,90,000	12,50,000
ii. Income from investments / FDs made of the funds	-	4,23,097	-	2,02,425	9,33,440	1,90,60,702	1,62,84,313
iii. Accrued interest on investments / FDs of the funds	-	81,448	-	25,467	1,80,342	18,10,400	27,47,738
iv. Fees	-	10,47,799	-	3,72,934	25,82,749	4,57,43,284	4,72,60,773
iv. Sponsorship Fee	-	-	-	-	-	22,02,676	60,38,092
v. Transferred from other funds	-	-	-	-	-	15,54,265	2,08,647
Total (b)	-	31,82,344	-	6,00,826	36,96,531	7,21,61,327	7,37,89,563
Total (a+b)	6,51,915	1,16,12,437	10,000	64,24,511	2,21,98,737	33,46,42,495	29,63,17,935
c) Utilisation/Expenditure towards objectives of funds							
i. Capital Expenditure							
- Fixed Assets	-	-	-	-	-	-	-
- Others	-	-	-	-	-	52,92,729	-
ii. Revenue Expenditure							
- Administrative expenses	-	16,09,940	-	-	-	1,89,37,068	3,20,74,278
- Irrecoverable Balance Written off	-	-	-	-	-	-	-
- Transferred to Other Fund	-	-	-	-	-	5,52,088	5,43,769
- Previous Fees reverted	-	-	-	-	-	15,000	12,18,720
Total (c)	-	16,09,940	-	-	-	2,47,96,885	3,38,36,767
Net Excess of Income over Expenditure - Total (b-c)	-	15,72,404	-	6,00,826	36,96,531	4,73,64,442	3,99,52,796
Net Balance As At the Year- End (a+b-c)	6,51,915	1,00,02,497	10,000	64,24,511	2,21,98,737	30,98,45,610	26,24,81,168

Shri Ram College Of Commerce
College Account

Schedules Forming Part Of Balance Sheet As At March 31, 2021

Schedule - 4 : Restrcted Funds

Particulars	Donations for Renovation of Auditorium	P.F. Contribution Reversed Fund	Donation for Laptop to BPL Students	Enactus	Maintenance Fund - II	Construction of Women Hostel	Grant from HRD for NRC	UGC - MAINT	UGC (PLAN GRANT)	SSRF TRUST	As At March 31, 2021	As At March 31, 2020
a) Opening balance of the funds	68,99,932	4,06,21,269	5,05,926	16,86,774	11,88,04,154	-	(1,28,114)	-	-	-	16,83,89,941	15,27,47,254
b) Additions to the Funds:												
- Donation/grants	-	-	-	14,97,950	-	-	16,359	22,64,30,100	-	50,00,000	23,29,44,409	46,26,00,270
- Amount utilised from corpus fund	-	-	-	-	-	-	-	-	-	-	-	-
- Received from SSRF	-	-	-	-	-	-	-	-	-	-	-	-
- Income from investments made on account of funds	-	13,33,816	-	-	-	-	-	-	-	69,83,520	83,17,336	83,17,336
- income from FDRs made on account of funds & grant	2,13,567	12,22,329	18,899	-	-	-	-	9,46,290	3,14,465	18,65,539	45,81,089	74,95,465
- Int. On Endowment Fund	-	-	-	-	-	-	-	-	-	71,259	71,259	75,301
- Int. On Donation	-	-	-	-	-	-	-	-	-	2,30,264	2,30,264	2,53,902
- Int. on Saving Bank	-	-	-	-	-	-	-	7,93,852	-	-	7,93,852	12,02,444
- Other additions - FEES	-	-	-	-	1,28,76,751	-	-	69,24,551	-	3,64,450	2,01,65,752	2,04,57,785
- License Fee	-	-	-	-	-	-	-	26,650	-	84,360	1,11,010	1,99,622
- Right To Information	-	-	-	-	-	-	-	-	-	-	-	370
- College Fine	-	-	-	-	-	-	-	8,350	-	439	8,789	8,700
- Recovery of Expenses against Grant for Remedial Classes	-	-	-	-	-	-	-	-	-	-	-	-
- Retirement Benefit	-	-	-	-	-	-	-	8,22,062	-	43,266	8,85,328	-
- Liability Written Back	-	-	-	-	-	-	-	-	-	-	-	5,22,513
- Interest on Electricity Deposit	-	-	-	-	-	-	-	53,407	-	2,811	56,218	62,577
- SALE of Scrap	-	-	-	-	-	-	-	2,81,409	-	14,811	2,96,220	-
Total (b)	2,13,567	25,56,145	18,899	14,97,950	1,28,76,751	-	16,359	23,62,86,671	3,14,465	1,46,60,719	26,84,41,526	50,11,96,285



Shri Ram College Of Commerce
College Account

Schedules Forming Part Of Balance Sheet As At March 31, 2021

Schedule - 4 : Restrctited Funds

Particulars	Donations for Renovation of Auditorium	P.F. Contribution Reversed Fund	Donation for Laptop to BPL Students	Enactus	Maintenance Fund - II	Construction of Women Hostel	Grant from HRD for NRC	UGC - MAINT	UGC (PLAN GRANT)	SSRF TRUST	As At March 31, 2021	As At March 31, 2020
c) Utilisation/Expenditure towards objectives of funds												
i. Capital Expenditure	-	-	-	-	-	-		-	-	-	-	-
- Fixed Assets	9,64,337	-	-	-	-	29,500		8,92,078	-	46,951	19,32,866	45,32,069
Total	9,64,337	-	-	-	-	29,500.00		8,92,078	-	46,951	19,32,866	45,32,069
ii. Revenue Expenditure												
Salary	-	-	-	-	-	-		18,77,13,190	-	98,79,642.00	19,75,92,832	21,62,42,671
Salary to Teaching & Non Teaching under OBC Expansion	-	-	-	-	-	-		4,42,60,532	-	-	4,42,60,532	4,32,95,844
Honorarium to Faculty / Staff	-	-	-	-	-	-		-	-	-	-	-
Retirement & Terminal Benefits	-	-	-	-	-	-		9,25,57,319	-	-	9,25,57,319	9,62,11,806
Library Reading Room Fee	-	-	-	-	-	-		23,42,024	-	1,23,264.00	24,65,288	25,49,550
Garden Maintenance	-	-	-	-	-	-		15,72,006	-	82,737.00	16,54,743	16,14,239
Magazine Expenses	-	-	-	-	-	-		2,35,934	-	12,418.00	2,48,352	6,75,396
Annual Day Expenses	-	-	-	-	-	-		1,425	-	75.00	1,500	1,500
Administrative Expenses	-	-	-	-	-	-		21,20,174	-	1,11,588.00	22,31,762	83,91,800
Repair & Maintenance	-	-	-	-	-	-		3,58,077	-	4,18,944.00	7,77,021	8,75,535
Bank Charges	-	-	-	-	-	-		452	-	24.00	476	2,488
Administrative expenses	-	-	-	1,97,150	-	-	1,56,447	-	-	-	3,53,597	43,55,454
Total	-	-	-	1,97,150	-	-	1,56,447	33,11,61,133	-	1,06,28,692	34,21,43,422	37,42,16,283
Total (c)	9,64,337	-	-	1,97,150	-	29,500	1,56,447	33,20,53,211	-	1,06,75,643	34,40,76,288	37,87,48,352
Net Excess of Income over Expenditure - Total (b-c)	(7,50,770)	25,56,145	18,899	13,00,800	1,28,76,751	(29,500)	(1,40,088)	(9,57,66,540)	3,14,465	39,85,076	(7,56,34,762)	12,24,58,433
Excess Grant Received (Trf to Current Liability)	-	-	-	-	-	-	-	9,57,66,540	(3,14,465)	(39,85,076)	9,14,66,999	(10,88,38,451)
Net Balance As At The Year-End	61,49,162	4,31,77,414	5,24,825	29,87,574	13,16,80,905	-	(2,68,202)	-	-	-	18,42,51,678	16,83,89,941



Shri Ram College Of Commerce

College Account

Schedules Forming Part Of Balance Sheet As At March 31, 2021

Schedule - 5 : Current Liabilities & Provisions

(Amount in ₹)		
Particulars	As At March 31, 2021	As At March 31, 2020
A. Current Liabilities		
1. Deposits from staff	-	-
2. Deposits from students		
- Library Security	41,64,000	35,89,934
3. Other Security Deposits	12,15,787	5,39,569
4. Retention Money	20,58,910	24,06,595
5. Advances Fee Received	1,66,85,814	1,55,83,657
6. Statutory Liabilities	23,12,667	39,54,287
7. Other current Liabilities		
a) Salaries	2,08,85,600	2,01,00,015
b) Receipts against sponsored fellowships & scholarships	9,21,587	5,61,437
c) Unutilised Grants from DU	9,20,61,602	9,21,56,809
d) Excess Grant from UGC	7,91,47,650	17,49,14,190
e) Advance Grant from UGC for FY 2021-22	2,27,67,000.00	-
e) Unutilised Grant from UGC (Plan Grant)	84,47,115	1,13,12,739
f) Excess Trust (SSRF) Share	1,32,84,792	92,99,716
g) Other liabilities (Sub schedule-3)	3,95,90,698	3,36,02,168
Total (A)	30,35,43,222	36,80,21,116
B. Provisions		
1. Expenses payable	29,15,605	26,56,336
Total (B)	29,15,605	26,56,336
Total (A+B)	30,64,58,827	37,06,77,452



Shri Ram College Of Commerce
College Account

SCHEDULES FORMING PART OF BALANCE SHEET AS AT MARCH 31, 2021

SCHEDULE - 6 : Fixed Assets

Fixed Assets against Asset Fund

(Amount in ₹)

Particulars	Assets				Assets Fund				Net Assets	
	March 31, 2021	Addition	Adjustment	March 31, 2020	March 31, 2021	Addition	Adjustment	March 31, 2020	March 31, 2021	March 31, 2020
(A) Tangible Assets										
1. Building	11,52,98,033	20,00,295	-	11,32,97,738	11,52,98,033	20,00,295	-	11,32,97,738	-	-
2. Plant & Machinery	1,86,51,156	35,740	-	1,86,15,416	1,86,51,156	35,740	-	1,86,15,416	-	-
3. Office Equipments	1,19,47,269	2,53,080	-	1,16,94,189	1,19,47,269	2,53,080	-	1,16,94,189	-	-
4. Furniture and Fixtures	1,07,58,548	2,25,000	-	1,05,33,548	1,07,58,548	2,25,000	-	1,05,33,548	-	-
5. Electrical Equipments	7,98,114	-	-	7,98,114	7,98,114	-	-	7,98,114	-	-
6. Library Books	4,44,26,966	9,24,029	-	4,35,02,937	4,44,26,966	9,24,029	-	4,35,02,937	-	-
7. Computers/Pheripherals	1,18,75,246	-	-	1,18,75,246	1,18,75,246	-	-	1,18,75,246	-	-
8. Tubewell and Water Supply System	1,70,526	-	-	1,70,526	1,70,526	-	-	1,70,526	-	-
9. Wireless Network	55,30,344	-	-	55,30,344	55,30,344	-	-	55,30,344	-	-
10. Other Assets	10,28,626	4,57,226	-	5,71,400	10,28,626	4,57,226	-	5,71,400	-	-
11. Capital Work - In - Progress	1,03,66,215	1,03,66,215	-	-	1,03,66,215	1,03,66,215	-	-	-	-
Total Assets (A)	23,08,51,043	1,42,61,585	-	21,65,89,458	23,08,51,043	1,42,61,585	-	21,65,89,458	-	-
(B) Intangible Assets										
Computer Softwares	17,43,784	-	-	17,43,784	17,43,784	-	-	17,43,784	-	-
Total Assets (B)	17,43,784	-	-	17,43,784	17,43,784	-	-	17,43,784	-	-
Grand Total (A+B)	23,25,94,827	1,42,61,585	-	21,83,33,242	23,25,94,827	1,42,61,585	-	21,83,33,242	-	-



Shri Ram College Of Commerce
College Account

Schedules Forming Part Of Balance Sheet As At March 31, 2021

Schedule - 7 : Investments

Investments against Designated Fund

(Amount in ₹)

Particulars	Current Investment*		Long Term	
	As At March 31, 2021	As At March 31, 2020	As At March 31, 2021	As At March 31, 2020
A. Against Scholarship Fund				
-Investment in Govt. Bonds	-	-	42,14,619	42,14,619
B. Against Other Funds				
-Investment in Govt. Bonds	-	-	12,97,40,381	12,97,40,381
C. Against Endowment Fund				
-Investment in Govt. Bonds	-	-	5,35,000	5,35,000
D. Against General Fund				
-Investment in Govt. Bonds	-	-	20,00,000	20,00,000
Total	-	-	13,64,90,000	13,64,90,000

*Current portion of Long Term Investments (due within the next twelve months).



Shri Ram College Of Commerce

College Account

Schedules Forming Part Of Balance Sheet As At March 31, 2021

Schedule - 8 : Current Assets

(Amount in ₹)

Particulars	As At March 31, 2021	As At March 31, 2020
1. Cash balances in hand	7,429	55,653
2. Bank Balances		
With Scheduled Banks:		
a) In Current Accounts	-	-
b) In Term Deposit Accounts with Banks		
- with original maturity of more than twelve months	32,23,299	2,76,95,278
- with original maturity of less than twelve months	34,06,11,090	35,00,76,482
Total (2b)	34,38,34,389	37,77,71,760
c) In Savings Accounts		
State Bank of India		
- S.B. A/C 10851301539 (College)	17,27,08,535	12,97,00,019
- S.B. A/C 10851301493 (Salary)	77,39,066	6,93,89,431
Bank of Baroda		
- S.B. A/C 00920110006326 (Maint. Grant)	30,615	29,720
Axis Bank		
- Axis Bank - 915010050917480	66,31,637	20,00,595
Against Scholarship Fund		
- Km. Archana - State Bank of India	6,487	6,314
ICICI Bank		
- S.B. A/c 022701001859	86,44,129	7,87,359.00
Against Other Funds		
- Donations - State Bank of India	83,123	80,899
- Maintenance Fee-I - State Bank of India	1,98,468	1,93,161
- Development Fund - State Bank of India	12,66,707	12,32,834
- Old Heritage Grant - State Bank of India	81,432	79,255
- General Fund with Bank of India	2,62,323	2,62,323
- OBC Infrastructure Grant - State Bank of India	76,74,452	55,71,444
- OBC Teaching Staff Salary	37,96,517	23,36,659
Total (2c)	20,91,23,491	21,16,70,014
Total (1+2a+2b+2c)	55,29,65,309	58,94,97,427



Shri Ram College Of Commerce

College Account

Schedules Forming Part Of Balance Sheet As At March 31, 2021

SCHEDULE - 9 : Loans, Advances & Deposits

(Amount in ₹)

Particulars		As At March 31, 2021	As At March 31, 2020
1. Advances to employees: (Non-interest bearing)			
a) Festival		-	8,700
b) LTC		3,23,271	63,000
c) Employee		1,06,268	1,06,258
d) Postage		1,002	2,000.00
2. Advances and other amounts recoverable in cash or in kind or for value to be received:			
a) on Capital Account		-	-
b) to Suppliers		2,19,616	2,93,456
c) Student		6,000	8,819.00
2. Prepaid Expenses		10,16,215	7,60,237
3. Deposits			
a) Electricity		7,73,404	7,73,404
b) LPG Cylinder		1,91,050	1,91,050
c) Deposit with SRCC Cooperative bank		2,000	2,000
d) Deposit with Canara Bank		5,000	5,000
4. Income Accrued:			
a) On Investments from Designated Funds		40,63,241	62,21,007
b) Interest accrued on Security Deposit with TPDDL		51,992	56,309
5. Other Receivable			
a) Other receivables		7,17,247	11,800.00
b) Receivable Delhi University (2013-14)		24,91,559	24,91,559
c) Receivable from directorate of Higher Education (Considered Doubtful)	50,00,000		
Less :Provision for doubtful receivables	(50,00,000)	-	-
d) Receivable from UGC		3,84,62,291	3,84,26,291
e) Fees Receivable		4,09,41,102	3,37,771
f) Grant due but not received			
Year 2019 - 2020		-	59,76,000.00
g) Claim Receivable		1,99,65,704	1,91,80,419
6. Income Tax (TDS) Receivable		27,70,194	26,78,886
7. Other Loans & Advances		34,63,981	19,55,829
TOTAL		11,55,71,137	7,95,49,794



Income And Expenditure Account For The Year Ended March 31, 2021

(Amount in ₹)

Particulars	Schedule	Current Year					Previous Year
		Unrestricted Funds			Restricted Funds	Total	Total
		Corpus	Designated Funds	General Funds			
Income							
Academic Receipts	10	-	4,67,15,972	-	2,01,74,541	6,68,90,513	6,79,89,496
Grants & Donations	11	-	17,90,000	-	23,29,44,409	23,47,34,409	46,41,96,770
Income from Investments	12	-	20,74,424	3,84,000	84,60,776	1,09,19,200	1,09,19,200
Other Income	13	-	2,10,28,843	97,671	68,61,800	2,79,88,314	3,23,57,840
Total (A)		-	7,16,09,239	4,81,671	26,84,41,526	34,05,32,436	57,54,63,306
Expenditure							
Staff Payments & Benefits	14	-	-	-	33,44,10,683	33,44,10,683	35,57,50,321
Academic Expenses	15	-	2,01,62,250	-	1,11,86,915	3,13,49,165	3,96,52,597
Administrative and General Expenses	16	-	46,34,635	-	24,28,912	70,63,547	1,63,91,154
Repairs & Maintenance	17	-	-	-	7,77,021	7,77,021	8,75,535
Finance Costs	18	-	-	-	476	476	2,488
Accrual of expenses reserve as per contra		-	-	-	1,99,65,704	1,99,65,704	1,91,80,419
Total (B)		-	2,47,96,885	-	36,87,69,711	39,35,66,596.00	43,18,52,514
Balance being excess of Income over Expenditure (A - B)		-	4,68,12,354	4,81,671	(10,03,28,185)	(5,30,34,160)	14,36,10,792
Memorandum as per contra					(1,99,65,704)	(1,99,65,704)	(1,91,80,419)
Excess Grant Received							
From UGC		-	-	-	(9,57,66,540)	(9,57,66,540)	10,88,10,747
From UGC (Plan Grant)		-	-	-	3,14,465	3,14,465	3,73,169
From Trust		-	-	-	39,85,076	39,85,076	(3,45,465)
Financial Assistance to Visually Challenged Faculty					(36,000)	(36,000)	-36,000.00
Transfer to/from Restricted Fund							
Donations for Renovation of Auditorium		-		-	(7,50,770)	(7,50,770)	2,27,133
P.F. Contribution Reversed Fund		-	-	-	25,56,145	25,56,145	27,90,176
Donation for Laptop to BPL Students		-	-	-	18,899	18,899	19,812
Enactus		-	-	-	13,00,800	13,00,800	5,09,930
Maintenance Fund - II		-	-	-	1,28,76,751	1,28,76,751	1,22,23,750
Construction of Women Hostel					(29,500)	(29,500)	-20,22,705.00
Grant from HRD for National Resource Centre					(1,40,088)	(1,40,088)	-1,28,114.00
Renovation of Auditorium					(46,91,719)	(46,91,719)	-3,52,736.00
Transfer to/from Designated Fund							
Donation from Others		-	1,34,063	-	-	1,34,063	3,23,444
Earmarked Fund (Refer Sub Sch 1)		-	3,98,87,542	-	-	3,98,87,542	2,89,57,365
Depreciation Fund		-	1,33,630	-	-	1,33,630	1,56,632
Library Security Forfeiture Fund		-	6,00,826	-	-	6,00,826	14,56,006
Development Fund		-	7,87,358	-	-	7,87,358	49,54,773
Scholarship/Prize Endowment Fund		-	15,72,404	-	-	15,72,404	9,99,936
CSR Contribution for Centre for Community Engagement		-	-	-	-	-	(2,23,385)
Maintenance Fund - I		-	36,96,531	-	-	36,96,531	36,65,785
Transfer to General Fund		-	-	4,81,671	-	4,81,671	4,30,958
Balance being surplus (Deficit) carried to General Fund		-	-	-	-	-	-

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The accompanying notes are an integral part of the financial statements.
As per our Audit Report of even date attached

For D.P. Khosla & Co.

CHARTERED ACCOUNTANTS
Firm Registration No: 000640N


Gaurav Dixit
Partner
M. No. 504603

UDIN: 21504603AAAAHY4625

Place : New Delhi

Date :

Priyanka Bhatia
BURSAR


Prof. Simrit Kaur
PRINCIPAL

23 DEC 2021

Shri Ram College Of Commerce
College Account

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2021

SCHEDULE - 10 : Academic Receipts

(Amount in ₹)

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
Fee From Students						
Academic						
1. Tuition Fee	-	-	-	3,54,267	3,54,267	3,52,341
2. Admission Fee	-	-	-	4,250	4,250	3,790
3. Library Reading Room Fee	-	-	-	41,59,526	41,59,526	50,09,671
Total (A)	-	-	-	45,18,043	45,18,043	53,65,802
Other fees						
1. Identity card fee	-	-	-	1,37,207	1,37,207	1,30,658
2. Fine/Miscellaneous Fee	-	-	-	8,789	8,789	8,700
3. Professional Development Fee	-	30,95,700	-	-	30,95,700	29,35,800
4. Foreign Student registration Fee	-	11,18,025	-	-	11,18,025	11,03,300
5. Contingency Fee	-	28,37,724	-	-	28,37,724	26,91,275
6. Computer Course Fee	-	54,78,670	-	-	54,78,670	51,65,668
7. Campus Security Fee	-	31,92,650	-	-	31,92,650	30,18,800
8. Business Analyst Fee	-	8,35,350	-	-	8,35,350	7,78,950
9. Annual Day Fee	-	16,70,400	-	-	16,70,400	15,57,450
10. Upkeep of Infrastructure	-	51,29,700	-	-	51,29,700	48,76,400
11. Medical fee	-	7,73,925	-	-	7,73,925	7,33,950
12. College Magazine Fee	-	-	-	7,85,850	7,85,850	7,36,800
13. College Garden Fee	-	-	-	16,43,600	16,43,600	15,49,700
14. Handbook of Information	-	-	-	1,29,401	1,29,401	1,21,100
15. Duplicate Provisional Certificates/Transcript	-	-	-	74,900	74,900	1,55,875
16. Development Fee	-	36,86,155	-	-	36,86,155	34,39,632
17. Extra Curricular Fee	-	5,15,951	-	-	5,15,951	4,89,300
18. Infrastructure Development Fee	-	32,87,200	-	-	32,87,200	30,99,400
19. Library Development Fee	-	20,63,801	-	-	20,63,801	19,57,200
20. Placement Cell Fee & Fine	-	8,38,427	-	-	8,38,427	7,45,200
21. Student Aid Fee	-	10,47,799	-	-	10,47,799	9,82,400
22. Student Sexual Harassment Fee	-	28,149	-	-	28,149	26,100
23. Maintenance Fee I	-	25,82,749	-	-	25,82,749	24,49,000
24. Maintenance Fee II	-	-	-	1,28,76,751	1,28,76,751	1,22,23,750
25. Student W.U.S Fees	-	14,032	-	-	14,032	13,003
26. Parking Fee	-	-	-	-	-	25
27. Utility Fee	-	51,59,499	-	-	51,59,499	48,93,000
28. Admission Processing Fee	-	2,61,199	-	-	2,61,199	2,45,300
29. Lecture/Workshop/Seminar Fee	-	2,57,974	-	-	2,57,974	2,44,625
30. Value added Course						
- Business Analytical Introductory Course using R	-	-	-	-	-	3,73,500
- French Language Course	-	2,96,000	-	-	2,96,000	-
- Fundamental Technical Analysis	-	1,30,480	-	-	1,30,480	-
31. ICLS Income	-	20,992	-	-	20,992	12,23,995
32. CCI Income	-	-	-	-	-	18,66,600
33. National Workshop	-	-	-	-	-	12,500
34. National Workshop- Research Method on Contemp. Economics	-	-	-	-	-	1,65,000
35. Scholarship Fee (Earmarked)	-	10,47,799	-	-	10,47,799	9,82,400
36. Earmarked Fund Sponsorship Fee	-	3,43,445	-	-	3,43,445	12,44,591
37. Transferred from other funds	-	10,02,177	-	-	10,02,177	2,08,647
Total (B)	-	4,67,15,972	-	1,56,56,498	6,23,72,470	6,24,49,594
Sale of publications						
- Sale of prospectus including admission forms	-	-	-	-	-	1,74,100
Total (C)	-	-	-	-	-	1,74,100
Grand total (A+B+C)	-	4,67,15,972	-	2,01,74,541	6,68,90,513	6,79,89,496



**Shri Ram College Of Commerce
College Account**

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2021

Schedule - 11 : Grants and Donations (Grants & Subsidies Received)

(Amount in ₹)

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
1) Grant from UGC						
a) Non-Plan						
- Maintenance Grant	-	-	-	22,64,30,100	22,64,30,100	45,58,63,000
b) Plan						
- Financial Assistance to to Visually Challenged under XII Plan	-	-	-	-	-	36,000
- Grant for Remedial Classes (Recovery of Expenses)				-	-	10,500
2) Others						
- Enactus	-	-	-	14,97,950	14,97,950	17,97,270
- Grant from HRD for National Resource Centre				16,359	16,359	29,40,000
- Dr. Charat Ram Prize Fund	-	-	-	-	-	2,00,000
-Suniti Goyal Prize Fund		-			-	50,000
- CSR Contribution for community engagement	-	-	-	-	-	10,000
- Abhas Hazela Memorial Scholarship Fund	-	-			-	5,00,000
- Lt. Arun Jaitley Medal Fund	-	5,00,000	-	-	5,00,000	-
- SRCC 1961 Graduates Diamond Jubilee Fund	-	6,30,000	-	-	6,30,000	-
- Rajeshwar Gupta & Kailashwati Scholarship Fund	-	5,00,000	-	-	5,00,000	-
- Share received from SSRF	-	-	-	50,00,000	50,00,000	20,00,000
- Donation from Others	-	-	-	-	-	3,30,000
- IQAC		-		-	-	50,000.00
- Grant from RBI for RBI Project		1,60,000			1,60,000	1,60,000.00
- Earn & Learn Scheme		-			-	2,50,000.00
Total	-	17,90,000	-	23,29,44,409	23,47,34,409	46,41,96,770



Shri Ram College Of Commerce

College Account

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2021

Schedule - 12 : Income from Investments

(Income on Investment from Earmarked/Endowment Funds transferred to Funds)

(Amount in ₹)

PARTICULARS	Current Year					Previous year
	Unrestricted Funds			Restricted Funds	TOTAL	
	Corpus	Designated Funds	General Funds			
1) Interest on Govt. Bonds	-	20,74,424	3,84,000	84,60,776	1,09,19,200	1,09,19,200
TOTAL	-	20,74,424	3,84,000	84,60,776	1,09,19,200	1,09,19,200



Shri Ram College Of Commerce
College Account

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2021

Schedule - 13 : Other Income

(Amount in ₹)

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
A. Income from Land & Building						
(i) License fee for Utility Services	-	-	-	-	-	51,750
(ii) License fee from Staff Quarter	-	-	-	84,300	84,300	87,800
(iii) License fee from UGC Staff Quarter	-	-	-	25,510	25,510	25,140
(iv) Hire Charges of Auditorium/Play ground/ Convention Centre/ Canteen etc.	-	-	-	1,200	1,200	34,932
Total	-	-	-	1,11,010	1,11,010	1,99,622
B. Interest on Term Deposits:						
With Scheduled Banks						
- Prize / Scholarship Fund	-	1,67,375	-	-	1,67,375	1,44,117
- Donation for Laptops (BPL)	-	-	-	18,899	18,899	19,812
-Library Security Forfeiture	-	2,27,892	-	-	2,27,892	2,65,006
-PF Contribution Reversed	-	-	-	12,22,329	12,22,329	14,56,360
-Endowment Fund	-	-	-	28,459	28,459	32,501
-Donation for Auditorium	-	-	-	2,13,567	2,13,567	2,27,133
-Earmarked Funds	-	1,65,78,564	-	-	1,65,78,564	1,45,34,120
-Depreciation Fund	-	1,33,630	-	-	1,33,630	1,56,632
-General Fund	-	-	68,903.00	-	68,903	42,464
-Donations Other	-	78,063	-	-	78,063	87,080
-Donations	-	-	-	1,29,624	1,29,624	1,53,262
-Development Fund	-	10,10,572	-	-	10,10,572	10,67,087
-Maintenance Fund-I	-	6,00,582	-	-	6,00,582	7,03,585
-Maintenance Fund-II	-	-	-	18,65,539	18,65,539	17,55,974
B. Interest on Term Deposits (Contd.)						
- Maintenance Grant salary	-	-	-	9,46,290	9,46,290	36,73,517
- Development of Sports Infrastructure & Equip. (XII Plan)				3,14,465	3,14,465	3,62,669
- Others						
- Interest on Electricity Deposit	-	-	-	56,218	56,218	62,577
Total	-	1,87,96,678	68,903	47,95,390	2,36,60,971	2,47,43,896
C. Interest on Savings Accounts:						
With Scheduled Banks						
- Axis Bank	-	-	-	90,245	90,245	1,10,806
-Bank of Baroda	-	-	-	895	895	979
-Salary A/C(1493)	-	-	-	4,99,338	4,99,338	7,95,790
-Bank of India	-	-	-	-	-	4,494
- ICICI Bank				2,03,374	2,03,374	2,94,869
Total	-	-	-	7,93,852	7,93,852	12,06,938
D. Others						
- RTI fees	-	-	-	-	-	370
- Interest on Income Tax Refund	-	-	28,768	-	28,768	-
- Retirement Benefits Received	-	-	-	8,65,328	8,65,328	-
- Library Security Forfeited	-	3,72,934	-	-	3,72,934	11,91,000
- Scholarship/Prize Endowment Fund	-	-	-	-	-	20,431
- Miscellaneous Income	-	18,59,231	-	-	18,59,231	44,73,070
- Liability written back	-	-	-	-	-	5,22,513
- Sale of Scrap	-	-	-	2,96,220	2,96,220	-
Total	-	22,32,165	28,768	11,61,548	34,22,481	62,07,384
Grand Total (A+B+C+D)	-	2,10,28,843	97,671	68,61,800	2,79,88,314	3,23,57,840



Shri Ram College Of Commerce
College Account

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2021

Schedule - 14 : Staff Payments & Benefits

(Amount in ₹)

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
a) Salaries and Allowances						
Teaching Staff						
Pay	-	-	-	11,78,70,381	11,78,70,381	11,87,04,300
Dearness Allowance	-	-	-	1,99,95,015	1,99,95,015	1,87,90,980
Dearness pay	-	-	-	-	-	-
House Rent Allowance	-	-	-	2,01,46,261	2,01,46,261	3,69,92,687
Trahsportation Allowance	-	-	-	92,05,077	92,05,077	90,66,146
P.F. Contribution	-	-	-	-	-	1,52,080
7th C.P.C. Arrears	-	-	-	-	-	(3,14,049)
Leave Travel Concession	-	-	-	3,01,356	3,01,356	10,02,786
Children Education Allowance	-	-	-	5,46,750	5,46,750	6,48,000
Leave Encashment for LTC	-	-	-	2,37,198	2,37,198	4,29,227
Administration Staff						
Pay	-	-	-	61,20,734	61,20,734	59,58,372
Dearness Allowance	-	-	-	8,88,726	8,88,726	8,42,569
House Rent Allowance	-	-	-	10,87,536	10,87,536	20,52,275
Transportation Allowance	-	-	-	4,19,644	4,19,644	4,47,434
Ad hoc Bonus (Recovery)	-	-	-	-	-	-89,804.00
Ex-Gratia	-	-	-	1,020	1,020	35,915
Leave Travel Concession	-	-	-	1,24,000	1,24,000	1,91,799
Children Education Allowance	-	-	-	81,000	81,000	2,15,636
Leave Encashment for LTC	-	-	-	29,406.00	29,406.00	42,889.00
Reimbursement of Newspaper	-	-	-	13,500.00	13,500.00	-
Library Staff						
Pay	-	-	-	52,43,194	52,43,194	50,63,072
Dearness Allowance	-	-	-	8,49,388	8,49,388	7,69,018
House Rent Allowance	-	-	-	11,99,136	11,99,136	21,07,416
Transportation Allowance	-	-	-	3,72,768	3,72,768	3,73,277
Washing Allowance	-	-	-	-	-	-9,000
Dress Allowance	-	-	-	25,000	25,000.00	50,000.00
Ad hoc Bonus (Recovery)	-	-	-	-	-	-82,896.00
Ex-Gratia	-	-	-	-	-	9,030
Leave Travel Concession	-	-	-	45,760	45,760	1,45,684
Children Education Allowance	-	-	-	74,250	74,250	20,250
Leave Encashment for LTC	-	-	-	-	-	21,606
Class III Staff						
Pay	-	-	-	95,53,659	95,53,659	90,19,657
Dearness Allowance	-	-	-	10,75,808	10,75,808	10,47,050
House Rent Allowance	-	-	-	9,84,867	9,84,867	13,92,073
Transportation Allowance	-	-	-	7,45,524	7,45,524	7,85,456
Washing Allowance	-	-	-	(2,700)	(2,700)	-26,100
Dress Allowance	-	-	-	85,000	85,000	1,50,000.00
Ad hoc Bonus (Recovery)	-	-	-	-	-	-1,24,344.00
7th C.P.C. Arrears	-	-	-	-	-	-
O.T.A. to Chowkidars	-	-	-	56,160	56,160	58,800
Ex-gratia	-	-	-	240	240	39,870
Leave Travel Concession	-	-	-	40,666	40,666	72,098
Children Education Allowance	-	-	-	1,62,000	1,62,000	1,91,412
Leave Encashment for LTC	-	-	-	14,508.00	14,508.00	-
Salary & Allowances Under OBC Expansion						
Salary To Outsource Persons Under OBC Grant	-	-	-	25,52,177	25,52,177	25,14,955
Salary to Non Teaching Staff Against OBC Grant						
Pay	-	-	-	31,81,997	31,81,997	36,50,371
Dearness Allowance	-	-	-	5,40,939	5,40,939	5,76,701
House Rent Allowance	-	-	-	7,63,679	7,63,679	16,42,301
Transportation Allowance	-	-	-	2,96,976	2,96,976	3,67,471
Washing Allowance	-	-	-	-	-	-3,600
Dress Allowance	-	-	-	10,000	10,000	20,000.00
Salary to Teaching Staff against OBC Grant						
Pay	-	-	-	2,40,20,795	2,40,20,795	2,03,14,956
Dearness Allowance	-	-	-	40,83,551	40,83,551	30,87,094
House Rent Allowance	-	-	-	57,64,971	57,64,971	85,91,550
Transportation Allowance	-	-	-	30,45,447	30,45,447	25,34,045
Total (a)		-	-	24,18,53,364	24,18,53,364	25,95,38,515



Shri Ram College Of Commerce
College Account

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2021

Schedule - 14 : Staff Payments & Benefits

(Amount in ₹)

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
b) Retirement and Terminal Benefits						
Pension & Commuted Pension	-	-	-	5,30,22,319	5,30,22,319	6,31,04,510
Family Pension	-	-	-	73,45,353	73,45,353	1,07,27,784
Leave Encashment	-	-	-	38,16,686	38,16,686	43,13,874
Gratuity	-	-	-	38,57,668	38,57,668	81,07,180
Commuted Pension	-	-	-	1,70,90,415	1,70,90,415	14,83,528
Reimbursement of Medical Expenses	-	-	-	33,98,404	33,98,404	45,48,652
Pension Contribution for Retirement Benefits	-	-	-	-	-	1,63,215.00
Contribution towards Pension (New Scheme)	-	-	-	40,20,551	40,20,551	37,56,898
NPS CRA Charges	-	-	-	5,923	5,923	6,165
Total (b)	-	-	-	9,25,57,319	9,25,57,319	9,62,11,806
Total (a+b)	-	-	-	33,44,10,683	33,44,10,683	35,57,50,321



Shri Ram College Of Commerce

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2021

SCHEDULE - 15 : Academic Expenses

(Amount in ₹)

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
a) Garden Maintenance						
- Capital	-	-	-	12,500	12,500	-
- Revenue	-	-	-	16,42,243	16,42,243	16,14,239
b) Magazine Expenses	-	-	-	2,48,352	2,48,352	6,75,396
c) Annual Day Expenses	-	3,24,613	-	1,500	3,26,113	15,76,905
d) Library Reading Room						
- Capital	-	-	-	9,24,029	9,24,029	24,94,364
- Revenue	-	-	-	24,65,288	24,65,288	25,49,550
e) Library Books (Capital)	-	-	-	15,000	15,000	15,000
f) Earmarked Fund Expenses	-	1,38,70,274	-	-	1,38,70,274	2,35,94,385
g) Scholarship Expenses	-	16,09,940	-	-	16,09,940	12,34,182
h) CSR Contribution for community engagement Expenses	-	-	-	-	-	2,33,385
i) Development Fund	-	43,57,423	-	-	43,57,423	-
j) Maintenance Fund Expenses	-	-	-	-	-	-
k) General Fund Expenses	-	-	-	-	-	-
l) Development Assist. under XII Plan Expenses						
- Capital	-	-	-	-	-	-
- Revenue	-	-	-	-	-	-
m) IQAC Expenses						
- Capital	-	-	-	-	-	-
- Revenue	-	-	-	-	-	-
l) Repair & Renovation of Auditorium	-	-	-	46,91,719	46,91,719	3,52,736
m) Reader's Allowance to Visually Challenged Faculty				36,000	36,000	72,000
n) Construction of Women Hostel	-	-	-	29,500	29,500	20,22,705
o) National Resource Centre				1,56,447	1,56,447	30,68,114
p) Donation from Others Expenses	-	-	-	-	-	1,49,636
q) Donation for Auditorium Expenses	-	-	-	9,64,337	9,64,337	-
TOTAL	-	2,01,62,250	-	1,11,86,915	3,13,49,165	3,96,52,597



Shri Ram College Of Commerce
College Account

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2021

Schedule - 16 : Administrative and General Expenses

(Amount in ₹)

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
a) Electricity and power	-	40,00,000	-	9,24,275	49,24,275	1,11,69,813
b) Water charges	-	-	-	4,38,259	4,38,259	4,37,407
c) Insurance						
- Building	-	-	-	4,353	4,353	4,601
d) Rates and Taxes (including property tax)	-	-	-	3,10,231	3,10,231	3,10,231
e) Postage & Telegram	-	-	-	7,384	7,384	2,422
f) Telephone and Internet Charges						
- Reimbursement of Telephone Expenses	-	-	-	3,315	3,315	15,914
- Telephone Expenses	-	-	-	61,845	61,845	64,254
g) Printing and Stationary	-	-	-	2,57,283	2,57,283	8,06,398
h) Traveling and Conveyance Expenses	-	-	-	19,025	19,025	42,905
i) Advertisement	-	-	-	31,712	31,712	41,829
j) Expenses on Seminar/Workshops						
- HRD Seminar on Good Governanace	-	-	-	-	-	-
- Seminar	-	-	-	1,350	1,350	7,100
- Centre for Academic Excellence	-	-	-	-	-	-
- Professional Development Expenses	-	-	-	-	-	1,61,327
k) Auditors Remuneration	-	-	-	3,540	3,540	3,540
l) Legal Expenses	-	-	-	78,140	78,140	1,34,651
l) Accrediation Expenses (NAAC)	-	-	-	-	-	-
m) Recruitment of Non Teaching Staff	-	-	-	-	-	-
m) Sitting Fees	-	-	-	90,000	90,000	51,000
n) Entertainment Expenses	-	6,34,635	-	1,050	6,35,685	16,58,287
o) Canteen Maintenance Expenses						
- Capital	-	-	-	-	-	-
- Revenue	-	-	-	-	-	-
o) Expenses under Project						
- Enactus	-	-	-	1,97,150	1,97,150	12,87,340
p) Staff Recovery written off	-	-	-	-	-	-
p) Solid Waste Management	-	-	-	-	-	1,92,135
Total	-	46,34,635	-	24,28,912	70,63,547	1,63,91,154



Shri Ram College Of Commerce
College Account

Schedules Forming Part Of Income & Expenditure Account For The Year Ended March 31, 2021

Schedule- 17 : Repairs & Maintenance

(Amount in ₹)

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
a) Building	-	-	-	2,36,907	2,36,907	3,08,161
b) Furniture	-	-	-	10,851	10,851	6,622
c) Contingency	-	-	-	13,184	13,184	64,195
d) Staff Quarter Maintenance (GB)						
- Capital	-	-	-	-	-	-
- Revenue	-	-	-	4,00,098	4,00,098	3,20,609
e) Staff Quarter Maintenance (UGC)						
- Capital	-	-	-	-	-	-
- Revenue	-	-	-	1,15,981	1,15,981	1,75,948
Total	-	-	-	7,77,021	7,77,021	8,75,535

Schedule - 18 : Finance Costs

(Amount in ₹)

Particulars	Current Year					Previous Year
	Unrestricted Funds			Restricted Funds	Total	
	Corpus	Designated Funds	General Funds			
a) Bank charges	-	-	-	476	476	2,488
Total	-	-	-	476	476	2,488



Shri Ram College Of Commerce
College Account
Schedule forming part of the accounts

Note - 19

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNT

Overview of Society registration:-

Shri Ram college of Commerce, Delhi was registered under Societies Registration Act XXI, 1860 vide registration number 675 on 06-1-1953. It is also registered under Section 12A (vide letter no. DIT (E)/98-99/S-2124/97/526 dated 27-11-1998) and 80G(vide letter no. DIT(E)/2012-13/S-2124/992 dated 30-08-2012) of Income Tax Act. As SRCC is substantially financed by the University Grant Commission, hence the entire income is exempt under section 10 (23C)(iiiab).

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNT

A.SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting

The financial statements are prepared on Historical Cost Convention on accrual basis.

2. Revenue/Expenditure Recognition

a) Fee from students is accounted on accrual basis. Amount collected from Global Business Operation students towards common facility charges viz. library fee, computer fee, garden fee, parking fee, student aid fund, handbook of information & maintenance fund is accounted in the books of college.

b) Income on Investments is accounted for on accrual basis. Interest on saving account is accounted when actually received.

c) All expenditures are accounted on accrual basis.

d) Interest earned on investment and FDs against earmarked / designated funds is constituted a part of the respective fund.

3. Grant Recognition

i) Grant received from University Grant Commission (UGC) in the nature of revenue with specific conditions for utilization is recognized as income, to the extent actually spent/utilised as per terms of grant during the financial year and amount not utilized is carried as current liabilities. Expenses incurred against sanctioned grant eligible as per prevailing UGC policy: with reasonable certainty to be released, are shown as recoverable where grants are yet to be disbursed.

ii) Grant received on Capital Accounts are transferred to Capital Assets Fund to the extent of amount actually utilized and the balance of unutilized grants are carried as liability.

iii) Other Funds

- All grants/donations/voluntary contributions received for specific purpose as per direction of donors/agencies are accounted in the respective fund in Balance Sheet.

-Unutilized Grants out of grant for expenditure with specific direction of utilization are carried forward as current liability.

4. Retirement Benefits to Staff

No provision for retirement benefits to employees like Gratuity, Leave Encashment and Commuted Pension in books of accounts as the same is accounted for on payment basis, as the entire expenditure on account of Gratuity, Leave Encashment and Commuted Pension on retirement or resignation of the employee is borne by UGC/Government of India out of grants received from them.

5 Fixed Assets

Fixed assets are stated at their original cost including taxes and other incidental expenses related to acquisition and installation.

6. Depreciation

No depreciation has been charged on fixed assets as all fixed assets are purchased out of grant/funds received/maintained.



Shri Ram College Of Commerce

College Account

Schedule forming part of the accounts

Note - 19

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNT

B. Notes To Account

1 (a). The terms of sanction of Grant from Government of India/UGC requires that on the unutilized Government of India Grant, which is refundable to Government of India, interest @ 10% is to be paid till the date of deposit of refundable Grant with Government of India. The Society is providing interest only to the extent interest, actually earned on unutilized Government Grant funds. However, no demand has been raised by UGC on this amount.

1 (b). University Grants Commission (UGC) has adjusted the previous unspent grant of Rs. 12,97,35,000/- in the current financial year and treated as grant for the current financial year as per Revised Budget Estimates (R.B.E.) notified vide UGC Letter No. F.1-4/2019(DC) dated 24.06.2020.


2. Delhi University has sanctioned Rs. 4,46,00,000 for Non recurring funds for OBC reservations related Infrastructure expansion in College against which Rs. 4,46,00,000 has been received in earlier years, out of which expenditure of Rs. 1,49,69,937.00 has been spent as follows:

Academic Block

a) Tutorial Block Expansion	Rs.	5,608,460.00
b) Toilet Block Expansion	Rs.	2,062,818.00
c) Electrical Substation	Rs.	5,378,329.00
d) Elevator Installation	Rs.	382,454.00
e) Boundary Wall	Rs.	1,513,713.00
f) Annexes Building	Rs.	24,163.00
Total	Rs.	14,969,937.00

3. Previous year figures have been regrouped and rearranged wherever considered necessary.

For D.P. Khosla & Co.
CHARTERED ACCOUNTANTS
Firm Registration No: 000640N


Gaurav Dixit
PARTNER
M. No. 504603
FRN : 000640N
New Delhi


Sanjay Dobhal
A.O. (OFFICIATING)


Priyanka Bhatia
BURSAR


Prof. Simrit Kaur
PRINCIPAL

Place : New Delhi

Date :

23 DEC 2021