

To

The Principal,  
Laureate Institute of Pharmacy,  
Kathog (Jawalaji) Dist Kangra.

Sub:- Regarding conduct of Internal Audit for the Financial Year 2022-2023.

Sir,

I have conducted the Internal Audit for the session 2022-2023 of Laureate Institute of Pharmacy Kathog (Jawalaji). The observations found during the Internal Audit are as under:-

I have thorough check and verified all payments , receipts & journal vouchers of the transactions cash book, ledger account review that are carried out in each financial year on the accrual basis system. During the course of Internal Audit, all required steps are taken to regularize the accounts and to obtain confirmations for the credit balance.

The financial resources of the institute are managed in an effective and transparent . All the financial decision are taken up by the Top Management of the Institute. These decisions are executed and monitored by the Principal.

A fully computerized accounts department is functioning in the institution and every financial transaction is recorded through software. The institution has its own financial rules cash transactions system is very low. No any payment in cash is made above Rs 5000/- (Rs Five thousand) Fee payment is encouraged through online mode.

**Fee Receipt:-** Students are admitted as per norms of Himachal Pradesh Technical University .The fee of Management quota is higher than University prescribed fee. This amount is spent for recurring expenses i.e. Electricity, Maintenance and Vehicle fuel etc are part of infrastructure development activities as well.

**Recurring Expenses:-** Salary to staff, academic activities and payment of bank interest are done from fee collection.

The external Audit is conducted by the Chartered accountant appointed by the management committee. The financial Statements are audited by the Chartered Accountant after the end of each financial year. After the completion of the External/Statutory audit the final audit report is submitted to the management .

All Govt scholarships and funds received from the Government are audited separately by the auditors appointed by the Government.

The observations seen during the internal audit are immediately corrected/rectified.



(S.K.SHARMA)

**Internal Auditor,  
Laureate Institute of Pharmacy  
Kathog Distt Kangra (HP)**

**Dated**

**LAUREATE INSTITUTE OF PHARMACY, KATHOG**  
**A UNIT OF**  
**LAUREATE EDUCATIONAL SOCIETY**

**BALANCE SHEET AS AT 31ST MARCH, 2023**

(FIGURES IN INR)

PARTICULARS	SCH. NO.	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
<b><u>SOURCES OF FUNDS</u></b>			
1. INSTITUTE FUNDS	1	41821901.30	58225248.75
2. UNSECURED LOANS	2	773748.00	848534.00
3. CURRENT LIABILITIES	3	11359865.00	11790503.00
<b>TOTAL</b>		<b>53955514.30</b>	<b>70864285.75</b>
<b><u>APPLICATION OF FUNDS</u></b>			
1. NON CURRENT ASSETS			
(A) FIXED ASSETS:			
TANGIBLE ASSETS	4	44598525.53	45730750.53
(B) NON CURRENT INVESTMENTS	5	2139038.00	2107329.00
2. CURRENT ASSETS & ADVANCES:			
(A) CASH & BANK BALANCES	6	5909050.77	3923697.22
(B) OTHER CURRENT ASSETS	7	1308900.00	19102509.00
<b>TOTAL</b>		<b>53955514.30</b>	<b>70864285.75</b>
NOTES TO ACCOUNTS	16		
Notes form an integral part of the Balance Sheet.			

Annexure to our report of even date.

FOR I. P. TULI & ASSOCIATES




SHIMLA;  
DATED: 20.10.2023

FOR LAUREATE INSTITUTE OF PHARMACY

  
SECRETARY

  
CHAIRMAN

  
DIRECTOR CUM PRINCIPAL  
LAUREATE INSTITUTE OF  
PHARMACY KATHOG  
TEH. JAWALAMUKHI  
DISTT. KANGRA (H.P.)

**LAUREATE INSTITUTE OF PHARMACY, KATHOG**  
(UNIT OF)  
**LAUREATE EDUCATIONAL SOCIETY**

**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH, 2023**  
(FIGURES IN INR)

PARTICULARS	SCH. NO.	F.Y. 2022-23	F.Y. 2021-22
<b>(A)</b>			
<b>INCOME</b>			
FEE FROM STUDENTS	8	36779744.94	52511601.89
INCOME FROM INVESTMENTS	9	323281.00	236943.00
OTHER RECEIPTS	9	-	362058.90
<b>TOTAL (A)</b>		<b>37103025.94</b>	<b>53110603.79</b>
<b>(B)</b>			
<b>EXPENDITURE</b>			
STAFF REMUNERATION	10	20117380.00	20261596.00
REPAIRS & MAINTANANCE EXPENSES	11	12477272.00	6726548.00
BOARDING EXPENSES DIRECT	12	2783806.00	1890625.00
ADMINISTRATION & GENERAL EXPENSES	13	3140122.77	1513435.29
EDUCATIONAL ACTIVITES EXPENSES	14	5537890.80	2170103.80
<b>TOTAL (B)</b>		<b>44056471.57</b>	<b>32562308.09</b>
SURPLUS BEFORE DEPRECIATION (A-B)		(6953445.63)	20548295.7
LESS: PROVISION FOR DEPRECIATION		6077485.00	5716444.12
BALANCE SURPLUS		(13030930.63)	14831851.58
TRANSFERRED TO CAPITAL FUND		<b>(13030930.63)</b>	<b>14831851.58</b>
<b>NOTES TO ACCOUNTS</b>	<b>16</b>		
Notes form an integral part of Income & Expenditure Account.			

Annexure to our report of even date.

FOR I. P. TULI & ASSOCIATES



I. P. TULI

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DATED: 20.10.2023

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**LAUREATE INSTITUTE OF PHARMACY, KATHOG  
(UNIT OF)**

**LAUREATE EDUCATIONAL SOCIETY  
SCHEDULES FORMING PART OF THE ACCOUNTS AS ON 31ST MARCH, 2023**

SCHEDULE 01	(FIGURES IN INR)	
<b>A) INSTITUTE CORPUS FUND:</b>	-	-
<b>B) INSTITUTE CAPITAL FUND:</b>		
Opening Balance as per ledger	58225248.75	
Add:-Surplus transfer from I & E A/c	(13030930.63)	45194318.12
Add/Less:		
Inter Units Balances:		
Laureate Institute of Information & Technology (Dr.)	(120369.00)	
Laureate Global School (Dr.)	(222588.00)	
Laureate Institute of Education & Training (Dr.)	(337072.00)	
Laureate Public School (Dr.)	(2692387.82)	
		(3372416.82)
		<b>41821901.30</b>
<b>SCHEDULE 02</b>		
<b>UNSECURED LOANS:</b>		
Dr. Ran Singh, Shimla	773748.00	
		<b>773748.00</b>
<b>SCHEDULE 03</b>		
<b>CURRENT LIABILITIES:</b>		
<b>a) Liabilities:</b>		
Laureate Alumni Association Fees	124700.00	
Staff Security Deposits	36251.00	
Students Security Deposits	2930100.00	
Sundry Creditors	111550.00	3202601.00
<b>b) Expenses payable :</b>		
Due to Employees (Remuneration)	1457938.00	
Gratuity Payable	6347373.00	
EPF Payable	121361.00	7926672.00
<b>c) Section 43B payables:</b>		
TDS Payable	230592.00	230592.00
		<b>11359865.00</b>
<b>SCHEDULE 05</b>		
<b>INVESTMENTS:</b>		
Bank Deposits:		
- Autosweep FDR's	2110000.00	
✓ FDR Staff Security Deposit	29038.00	

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**DIRECTOR CUM PRINCIPAL**  
**LAUREATE INSTITUTE OF**  
**PHARMACY, KATHOG**  
**J.E.H. JAWALAMUKHI**  
**DISTT. KANGRA (H.P.)**

<b>SCHEDULE 06</b>		
<b>CASH AND BANK BALANCES:</b>		
Bank Accounts duly tallied with banks	5595347.77	
Cash in hand	313703.00	5909050.77
<b>SCHEDULE 07</b>		
<b>OTHER CURRENT ASSETS:</b>		
i) Security Deposits		
-Telephone	4000.00	
-Gas	6000.00	
-Water	400.00	
ii) Advances	1298500.00	
		1308900.00



SHIMLA  
DATED: 20.10.2023

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**LAUREATE INSTITUTE OF PHARMACY, KATHOG  
(UNIT OF)**

**LAUREATE EDUCATIONAL SOCIETY**

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDING 31ST MARCH, 2023

SCHEDULE 08	(FIGURES IN INR)	
<b>FEE FROM STUDENTS:</b>		
- Tuition Fees: B.Pharma	10845852.93	
: M.Pharma	5678800.00	
: D.Pharma	4289000.00	
: B Pharmacy Practlce	1115400.00	
- Other Receipts:		
Annual Charges: B.Pharma	3018800.00	
: M.Pharma	513500.00	
: D.Pharma	596900.00	
: B Pharmacy Practice	552500.00	
Internet/Computer Fees: B.Pharma	1150000.00	
: D.Pharma	170400.00	
: M.Pharma	197500.00	
: B Pharmacy Practice	209900.00	
Admission & Registration Fees	352200.00	
Phd. Fees	80000.00	
N.S.S.	22900.00	
Sport Fees	239000.00	
Misc. Receipts	260815.01	
Boarding Fees	1486277.00	
		<b>36779744.94</b>
<b>SCHEDULE 09</b>		
<b>I. INCOME FROM INVESTMENTS ON:</b>		
<b>1. FIXED PERIOD DEPOSITS:</b>		
- Bank Fixed & Auto Sweep Deposits	193542.00	
<b>2. OTHERS:</b>		
- Saving Accounts	129739.00	
		<b>323281.00</b>
<b>SCHEDULE 10</b>		
<b>STAFF REMUNERATION:</b>		
- Salaries of Teachers & Admn. Staff	19569103.00	
- Provident Fund	430168.00	
- EDLI	22109.00	
- Salary Guest Faculty	96000.00	
		<b>20117380.00</b>
<b>SCHEDULE 11</b>		
<b>REPAIRS AND MAINTENANCE:</b>		
- Furniture & Fixtures	964436.00	
- Building	8130951.00	
- Sanitary	451345.00	
- Electrical	1955619.00	
- Equipments	397982.00	
- Fire Extingisher	27848.00	
- Garden	260147.00	
- Animal House	14625.00	
- Maintenance/upkeep Expenses	274319.00	
		<b>12477272.00</b>



FOR LAUREATE INSTITUTE OF PHARMACY

*(Signature)*  
SECRETARY

*(Signature)*  
CHAIRMAN

*(Signature)*  
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JEH. JAWALAMUKH  
DISTT. KANGRA (H.T.)

**LAUREATE INSTITUTE OF PHARMACY, KATHOG**  
(UNIT OF)  
**LAUREATE EDUCATIONAL SOCIETY**  
SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDING 31ST MARCH, 2023

SCHEDULE 12	(FIGURES IN INR)	
<b>BOARDING EXPENSES (DIRECT ONLY):</b>		
- Crockery & Cutlery Replacement	7445.00	
- Gas & Fuel charges	602833.00	
- Linen Replacement	35102.00	
- Student's Fooding Expenses	2138426.00	
		<b>2783806.00</b>
<b>SCHEDULE 13</b>		
<b>ADMINISTRATION AND GENERAL EXPENSES:</b>		
- Advertisement Expenses	427252.00	
- Bank Charges	22756.77	
- Donation	46200.00	
- Electricity Charges	480600.00	
- Genset Running Expense	287487.00	
- Group Personal Accident Insurance	104048.00	
- Legal & Professional Fees	213950.00	
- Misc. Expenses	4251.00	
- Medical Expenses	1000.00	
- Newspapers & Periodicals	9395.00	
- Postage Expenses	5183.00	
- Printing & Stationery	481128.00	
- Recreational Expenses	86983.00	
- Staff Welfare	132620.00	
- Security Expenses	299510.00	
- Telephone Charges	31307.00	
- Travelling & Conveyance Expenses	200597.00	
- Vehicle Running & Maintenance	286173.00	
- Insurance Expenses: Building	16774.00	
: Vehicle	2908.00	
		<b>3140122.77</b>
<b>SCHEDULE 14</b>		
<b>EDUCATIONAL ACTIVITES EXPENSES:</b>		
- Affilation Fees	1739861.00	
- Center Creation Charges	139800.00	
- Conference/ Workshop Expenses	114490.00	
- Counselling Fees	235550.00	
- Examination Expenses	277562.00	
- Inspection Expenses	245761.80	
- Internet/Web Charges	99998.00	
- Lab. Expenses	179370.00	
- Registration Fee	352050.00	
- Research Lab Expenses	1695088.00	
- Sports & Cultural Activity Expenses	458360.00	
		<b>5537890.80</b>



FOR LAUREATE INSTITUTE OF PHARMACY

*(Signature)*  
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DISTT. KANGRA (H.P.)



**LAUREATE INSTITUTE OF PHARMACY, KATHOG (JAWALAJI)**  
**A UNIT OF**  
**LAUREATE EDUCATIONAL SOCIETY, BHARARI, SHIMLA (H.P.)**

**SCHEDULE 'A' OF FIXED ASSETS AS ON 31ST MARCH, 2023**

Figures in INR

PARTICULARS	RATE OF DEP.	COST AS ON 01-04-2022	ADDITIONS		DEDUCTION	TOTAL COST ON 31.03.2023	DEP. FOR THE YEAR	WDV AS ON 31-03-2023
			UPTO SEP.	AFTER SEP.				
Building	10%	29382921.23		2017047.00	-	31399968.23	3039144.00	28360824.23
Building (Under Construction)	-	1640686.00	228761.00	147600.00	20,17,047.00	-	-	-
Furniture & Fixtures	10%	1374083.44	21,21,994.00	180044.00	-	3676121.44	358610.00	3317511.44
Sanitary Fittings	10%	803496.71	-	38,490.00	-	841986.71	82274.00	759712.71
Sanitary Fittings-WIP	-	38490.00	-	-	38,490.00	-	-	-
Crockery & Cutlery	10%	132447.04	-	10067.00	-	142514.04	13748.00	128766.04
Electrical Fittings	10%	1207573.29	-	-	-	1207573.29	120757.00	1086816.29
Water Tanks	10%	7433.45	-	-	-	7433.45	743.00	6690.45
Sewage Treatment Plant	10%	234483.66	-	-	-	234483.66	23448.00	211035.66
Vehicle	15%	20554.58	-	2,50,000.00	-	270554.58	21833.00	248721.58
Solar Water Heater	15%	58451.24	-	-	-	58451.24	8768.00	49683.24
Electrical Equipments	15%	3643649.58	279242.00	238780.00	-	4161671.58	606342.00	3555329.58

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*SR Singh*  
*JSJ*

DIRECTOR CUM PRINCIPAL  
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 PHARMACY KATHOG  
 TEH. JAWALAMUKHI  
 DISTT. KANGRA (H.P.)



Air conditioner	15%	952391.39	2,52,320.00	-	-	1204711.39	180707.00	1024004.39
Music System	15%	13811.40	-	-	-	13811.40	2072.00	11739.40
Gas Fittings-Lab.	15%	9187.28	-	-	-	9187.28	1378.00	7809.28
Lab. Apparatus	15%	2642666.44	5,01,500.00	-	-	3144166.44	471625.00	2672541.44
Photostat Machine	15%	50995.06	-	-	-	50995.06	7649.00	43346.06
Water Cooler	15%	172270.98	-	-	-	172270.98	25841.00	146429.98
Library	15%	788640.83	1,31,047.00	60,370.00	-	980057.83	142481.00	837576.83
Security Systems	15%	35249.33	-	-	-	35249.33	5287.00	29962.33
Linen	15%	196691.96	-	-	-	196691.96	29504.00	167187.96
Sports Equipments	15%	60258.67	1,14,179.00	17,999.00	-	192436.67	27516.00	164920.67
Solar Light	15%	183132.07	-	-	-	183132.07	27470.00	155662.07
CCTV	15%	132264.68	100600.00	100459.00	-	333323.68	42464.00	290859.68
Computers	40%	1946809.18	58432.00	-	-	2005241.18	802095.00	1203145.18
Computer Software	40%	2111.04	22553.00	1,29,313.00	-	153977.04	35728.00	118249.04
<b>TOTAL</b>		<b>45730750.53</b>	<b>3810628.00</b>	<b>3190169.00</b>	<b>2055537.00</b>	<b>50676010.53</b>	<b>6077485.00</b>	<b>44598525.53</b>

Note: Depreciation rounded off nearest to rupee.

FOR LAUREATE INSTITUTE OF PHARMACY



Shimla;  
Dated: 20.10.2023

*[Signature]*  
SECRETARY

*[Signature]*  
DIRECTOR CUM PRINCIPAL  
LAUREATE INSTITUTE OF  
PHARMACY KATHOG  
TEH. JAWALAHARI  
DIST. KANGRA (J.K.)

CHAIRMAN

**LAUREATE INSTITUTE OF PHARMACY, KATHOG (JAWALAJI)**  
**A UNIT OF**  
**LAUREATE EDUCATIONAL SOCIETY, BHARARI, SHIMLA (H.P.)**  
**STATEMENTS AS ON 31.03.2023**

PARTICULARS	AMOUNT(Rs.)	
<b>BANK BALANCES:</b>		
PNB, Bharari S.B.A/c-0427040100009694		2532286.23
PNB, Bharari S.B.A/c-0427040100010041		37084.59
PNB, Kathog C/A- 2658005700000014		881203.49
HDFC Bank, Dehra C/A:-50100047176501		149956.65
HDFC Bank, Dehra SB:- 50100249269275		1994816.81
		<b>5595347.77</b>
<b>BANK RECONCILIATIONS:</b>		
	DEBIT	CREDIT
<b>PNB, Bharari S.B.A/c-0427040100009694:</b>		
Balance as per General Ledger	2409907.23	
Ch. No. 421130 issued to Sharma Milk Curd & Cheese on 30.03.23 but not cleared	19110.00	
Ch. No. 421129 issued to Altimate Enterprises on 30.03.23 but not cleared	6608.00	
Ch. No. 421131 issued to Sharma Fruits & Vegetables on 30.03.23 but not cleared	29219.00	
Ch. No. 421132 issued to AAA Enterprises on 30.03.23 but not cleared	12950.00	
Ch. No. 421133 issued to Akash Gas Service on 30.03.23 but not cleared	54492.00	
Balance as per Bank		2532286.23
	<b>2532286.23</b>	<b>2532286.23</b>
<b>PNB, Bharari S.B.A/c-0427040100010041:</b>		
Balance as per General Ledger	37084.59	
Balance as per Bank		37084.59
	<b>37084.59</b>	<b>37084.59</b>
<b>PNB, Kathog C/A-2658005700000014:</b>		
Balance as per General Ledger	756483.49	
Cheque no. 317918 issued for Invigilator's fees for NSEIT EXAM on 31.03.23 but not cleared	124720.00	
Balance as per Bank		881203.49
	<b>881203.49</b>	<b>881203.49</b>
<b>HDFC Bank, Dehra C/A:-50100047176501</b>		
Balance as per General Ledger	144130.65	
Cheque no. 000697 issued to HPTDC Ltd on 20.03.23 but not cleared	5826.00	
Balance as per Bank		149956.65
	<b>149956.65</b>	<b>149956.65</b>
<b>HDFC Bank, Dehra SB:- 50100249269275</b>		
Balance as per General Ledger	1994816.81	
Balance as per Bank		1994816.81
	<b>1994816.81</b>	<b>1994816.81</b>

FOR LAUREATE INSTITUTE OF PHARMACY



*U.S.I.*  
SECRETARY

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CHAIRMAN

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**LAUREATE INSTITUTE OF PHARMACY  
(UNIT OF)  
LAUREATE EDUCATIONAL SOCIETY**

**ANNEXURE 'A' To SCHEDULE-2 CURRENT LIABILITIS & PROVISIONS:**

<b>SUNDRY CREDITORS:</b>		<b>(FIGURES IN INR)</b>
<b>PARTICULRS</b>	<b>AS ON 31.03.2023</b>	
Krishgen Bio System	10890.00	
	10890.00	

**ANNEXURE 'B' To SCHEDULE-6 OTHER CURRENT ASSETS:**

<b>PARTICULRS</b>		<b>(FIGURES IN INR)</b>
<b>ADVANCE TO STAFF:</b>		<b>AS ON 31.03.2023</b>
CHAMPA DEVI	3000.00	
CPS VERMA	35500.00	
SHRAWAN	2000.00	
RAGHU NAND	20000.00	
ASHAWAT SIR	650000.00	
Amit Cook	15500.00	
RISHI	5000.00	
Shivam	6000.00	
RAJEEV	12000.00	
Vinay Sir	480000.00	
PRAVEEN	25000.00	
Saroj	38000.00	
Ashwani	6500.00	
	1298500.00	

FOR LAUREATE INSTITUTE OF PHARMACY



  
SECRETARY

  
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