

PRAGJYOTISH COLLEGE
GUWAHATI, ASSAM

AUDIT REPORT
FOR THE PERIOD FROM
APRIL 2015 TO MARCH 2016


Coordinator
IQAC
Pragjyotish College
Guwahati-09

AUDITORS
M. SAQUEI & CO.,
CHARTERED ACCOUNTANTS
M. SAQUEI HOUSE, 48, DIGHALIPURHURI EAST, GUWAHATI - 781 001
TEL: (361) 2131239
FAX: (361) 2595882

INTERNAL AUDIT REPORT
ON THE ACCOUNTS OF PRAGJYOTISH COLLEGE, GUWAHATI
FOR THE PERIOD FROM 1ST APRIL, 2015 TO 31ST MARCH, 2016

1. The accounts of the College for the period from 1st April, 2015 to 31st March, 2016 was audited by us under the direction of the Governing Body of the College.

2. **INCUMBENCY:**

The office of the principal and secretary of the College was held by Pallabi Sarma from 01.04.2015 to 31.01.2016 and by Pramananda Rajbongshi period from 01.02.2016 to 31.03.2016.

3. **CLOSING BALANCE:**

The closing balance of the General Fund of the College as on 31st March, 2016 as per the cash book was ₹ 2,45,01,186/- as detailed below:

<u>Particulars</u>	<u>Amount (₹)</u>
Cash in hand	-
Cash with State Bank of India, Guwahati Branch: In A/c No. 10823629870	46,61,292.00
Cash with Assam Co.op. Apex Bank Ltd., Guwahati Branch: In A/c No.00700	92,87,343.00
Fixed Deposit Assam State Co. operative Apex Bank Ltd.	1,00,00,000.00
Fixed Deposit with United Bank of India	5,52,551.00
Total	<u>2,45,01,186.00</u>

The bank balances are subject to reconciliation as on 31.03.2016.

4. **RESERVE FUND:**

As per records placed before audit, the College maintained a Reserve Fund of ₹1,05,52,551.00 as on 31st March 2016 in fixed deposit with United Bank of India and Assam State Co. operative Apex Bank Ltd. Bharalumukh Branch, Guwahati.



5. SUBSIDIARY FUNDS:

In addition to the General Fund, the College maintained the following subsidiary funds in separate bank accounts during the period under report.

(i) Students' Union Fund:

The details of the closing balance of Students' Union Fund as on 31.03.2016 is stated below:

Cash in hand	200.00
Cash with Assam Coop. Apex Bank Ltd. – A/c No.01648	9,03,639.00
Total	<u>9,03,839.00</u>

The bank balances are subject to reconciliation as on 31.03.2016.

(ii) Library Fund:

The details of the closing balance of Library Fund as on 31.03.2016 is stated below:

Cash in hand	200.00
Cash with Assam Coop. Apex Bank Ltd. – A/c No.31387	37,75,513.00
Total	<u>37,75,713.00</u>

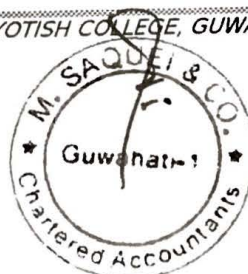
The bank balances are subject to reconciliation as 31.03.2016.

(iii) Scholarship Fund:

The account of the Scholarship Fund for the period from 01.04.2015 to 31.03.2016 is shown in detail as per prescribed proforma below:

Undisbursed amount at the commencement of the period of Audit – 01.04.2015	34,56,843.73
Amount received from the Government during the period under Audit	<u>17,40,790.00</u>
Total	<u>51,97,633.73</u>
Amount disbursed during the period under audit:	
a) Scholarship to scholars	11,72,670.00
b) Refunded to Government	-
c) Bank Charges	-
Balance of undisbursed scholarship at the end of the period under Audit – 31.03.2016	40,24,963.73
Amount to be refunded to Government	-
Amount to be disbursed in subsequent period	40,24,963.73

The bank balances are subject to reconciliation as on 31.03.2016.



(iv) Development Fund:

The details of the closing balance of Development Fund as on 31.03.2016 is stated below:

Cash in hand	
Cash with Assam Coop. Apex Bank Ltd. - A/c No.01698	18,39,853.05
Total	<u>18,39,853.05</u>

The bank balances are subject to reconciliation as on 31.03.2016.

(v) UGC Fund:

The details of the closing balance of UGC Fund as on 31.03.2016 is stated below:

Cash in hand	3.65
Cash with Assam Coop. Apex Bank Ltd. - A/c No.31378	28,68,766.11
Total	<u>28,68,769.76</u>

The bank balances are subject to reconciliation as on 31.03.2016.

(vi) Women Hostel Fund:

The details of the closing balance of Women Hostel Fund as on 31.03.2016 is stated below:

Cash in hand	-
Cash with Assam Coop. Apex Bank Ltd. - A/c No.37814	6,74,544.00
Total	<u>6,74,544.00</u>

The bank balances are subject to reconciliation as on 31.03.2016.

(vii) P.G Fund:

The details of the closing balance of PG Fund as on 31.03.2016 is stated below:

Cash in hand	-
Cash with United Bank Of India. - A/c No.0604010104831	39,32,283.00
Total	<u>39,32,283.00</u>

The bank balances are subject to reconciliation as on 31.03.2016.

(viii) BCA Fund:

The details of the closing balance of UGC Fund as on 31.03.2016 is stated below:

Cash in hand	-
Cash with State Bank Of India. - A/c No.30068012313	47,95,894.00
Total	<u>47,95,894.00</u>

The bank balances are subject to reconciliation as on 31.03.2016.



(x) MTM Fund:

The details of the closing balance of MTM Fund as on 31.03.2016 is stated below:

Cash in hand	328.50
Cash with State Bank Of India. – A/c No.10044226999	39,16,162.00
Total	<u>39,16,490.50</u>

The bank balances are subject to reconciliation as on 31.03.2016.

(x) B.COM. Fund:

The details of the closing balance of B.COM. Fund as on 31.03.2016 is stated below:

Cash in hand	-
Cash with United Bank Of India Ltd. – A/c No.5859	1,41,34,374.00
Fixed Deposit UBI	1,00,00,000.00
Total	<u>2,41,34,374.00</u>

The bank balances are subject to reconciliation as on 31.03.2016.

6. RECEIPT AND EXPENDITURE ACCOUNT:

The Receipt and Expenditure Account of the General Fund and Subsidiary Funds for the period from 01.04.2015 to 31.03.2016 is stated as per Annexure 'A' and Annexure 'B' to this report.

7. CASH BOOK:

The Cash Book of the General Fund and other Subsidiary Funds for the period under audit were properly maintained in double entry system with contra entries. We have not come across any major irregularities.

8. TRANSFER OF FUNDS:

The inter-fund transfers during the period under audit were done with the approval of competent authority.

9. DIVERSION OF GOVERNMENT GRANT FOR OTHER PURPOSES:

Government grants have not been directed for purposes other than those for which the grants were sanctioned.

10. PAYMENT VOUCHERS:

While checking the payment vouchers no major irregularities have been noticed during the course of audit.



11. FINANCIAL POSITION:

The financial position (cash basis) of the General Fund of the College as on 31.03.2016 is shown in the following proforma:

Liabilities	Amount (₹)	Assets	Amount (₹)
Excess of assets over liabilities	2,45,01,186.00	Cash in hand	-
		Cash at Bank	1,39,48,635.00
		Fixed Deposit (Reserve Fund)	1,05,52,551.00
Total	<u>2,45,01,186.00</u>	Total	<u>2,45,01,186.00</u>

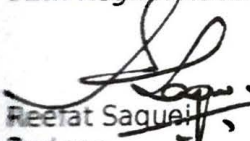
12. MISAPPROPRIATION AND EMBEZZLEMENT:

Cases of misappropriation and embezzlements have not been noticed in the accounts during the period under report.

13. GENERAL:

Subject to the observations recorded in the preceding paragraphs, the accounts of the College in general have been properly maintained.

For M. Saquei & Co.,
Chartered Accountants
Firm Regn No.303126E


Reerat Saquei
Partner
Membership No.058118



Guwahati; September 30, 2016

PRAGJYOTISH COLLEGE, GUWAHATI
STATEMENT OF RECEIPT AND PAYMENT ACCOUNT IN RESPECT OF SUBSIDIARY FUNDS
FOR THE PERIOD FROM 01.04.2015 TO 31.03.2016
ANNEXURE 'B'

- 1 -

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
1. STUDENTS' UNION FUND			
<u>Opening Balance:</u>			
Cash in hand	-	College Week	131,028.00
Cash with Assam State Co.op Apex Bank Ltd. Guwahati in SB A/c No.01648	<u>857,157.00</u>	Magazine	91,910.00
		Function and Festivals	83,900.00
		Freshers Social	79,600.00
		Youth Festival	30,500.00
		Union Election	32,950.00
<u>Fee Collection:</u>		Furniture	31,785.00
Union Fee	573,960.00	Construction of Canteen ✓	30,750.00
Diamond Jubilee Fee	200.00	Bladger	10,250.00
Youth Festival	<u>17,370.00</u>	Grill for Common Room	9,200.00
		Boys Common Room	4,450.00
		Social Welfare	3,000.00
		Debating & Symposium	2,300.00
		Refreshment	2,217.00
		Stationery	1,008.00
		<u>Closing Balance:</u>	
		Cash in hand	200.00
		Cash with Assam State Co.op Apex Bank Ltd. Guwahati in SB A/c No.01648	<u>903,639.00</u>
			903,839.00
Total	<u>1,448,687.00</u>	Total	<u>1,448,687.00</u>



RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
2. LIBRARY FUND			
<u>Opening Balance:</u>		CCTV fitting expenses	166,865.00
Cash in hand	-	Printing expenses	63,270.00
Cash with Assam State Co.op Apex Bank Ltd., Guwahati in SB A/c No.31387	<u>3,478,418.00</u>	Books and Journals	45,778.00
		Newspapers	40,530.00
		Honorarium to Librarian	31,000.00
		Repairs & Maintenance	24,244.00
		Advertisement	23,100.00
Fee Collection	578,531.00	Furniture	16,598.00
		Stationery	10,795.00
Bank Interest	148,599.00	Miscellaneous expenses	7,655.00
		<u>Closing Balance:</u>	
		Cash in hand	200.00
		Cash with Assam State Co.op Apex Bank Ltd., Guwahati in SB A/c No.31387	<u>3,775,513.00</u>
Total	<u>4,205,548.00</u>	Total	<u>4,205,548.00</u>



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RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
3. SCHOLARSHIP FUND			
<u>Opening Balance:</u>		Scholarships Disbursed	1,172,670.00
Cash with State Bank of India, Guwahati A/c No.01000060715	3,456,843.73		
<u>Receipt from:</u>		<u>Closing Balance:</u>	
Govt. of Assam, Office of the Sub Divisional Welfare Office being the OBC Scholarship during the Session 2012-2013 dated 19.12.2015	407,520.00	Cash with State Bank of India, Guwahati A/c No. 10823626165	4,024,963.73
Govt. of Assam, Office of the Sub Divisional Welfare Office being the OBC, MOBC Scholarship for the Session 2010 - 2011	97,020.00		
Project Director, ITDP, Guwahati For Schedule Cast Scholarship vide letter No. POG(7)/118/2013- 2014 dated 25.05.2015	538,940.00		
Director of Higher Technical Education Arunachal Pradesh, Itanagar, Guwahati Vide Letter No. ED/HE/Case/02/09pt/11/35/ Draft no 862312 dated 28.05.2015	351,380.00		
Char area Development, Assam Director of Nodal officer, Dispur, Guwahati vide Letter No. CADA 36/ 2012-2013/PMS/Dist II 235 dt. 20.05.2015	25,770.00		
ITDP, Guwahati Vide letter No. POG(3) /9/84/2013-14/413 dated 03.07.2015 being Schedule Caste Scholarship Platinum Foundation 6th Block Bengalore vide Draft No 000093 dated 09,07,2015	317,160.00		
	<u>3,000.00</u>		
	1,740,790.00		
Total	<u>5,197,633.73</u>	Total	<u>5,197,633.73</u>



RECEIPTS

AMOUNT (₹)

PAYMENTS

AMOUNT (₹)

4. DEVELOPMENT FUND

Opening Balance:

Cash in hand	100.00	
Cash with Assam State Co.op Apex Bank Ltd., Guwahati in SS A/c No.01698	7,060,755.05	7,060,855.05

Fees Collection:

Development Fees	1,810,710.00	
Laboratory Fees	496,450.00	
Furniture	447,100.00	
Security	292,500.00	
Computer	94,825.00	
Casual Admission	39,300.00	
Non Collegiate	24,000.00	
Building	4,800.00	
Field Development	1,600.00	
Student GIS	80.00	
Youth Festifal	20.00	
Publication	350.00	3,211,735.00

Sale Proceeds of Admossion forms

982,750.00

C/F

11,255,340.05

Building Construction:

Canteen	1,752,942.00	
Physics	1,010,314.00	
languagestic Laboratory	800,673.00	
Botanical Museum	271,566.00	
Office Toilet	169,000.00	
Drain	154,950.00	
BCA	139,690.00	
Laboratory	105,680.00	
Boundary Wall	18,150.00	
Science and Physics	11,176.00	4,434,141.00
<u>Salary to:</u>		
Security	202,000.00	
Sweeper	193,370.00	
Garden Mali	54,700.00	
Electrification	5,500.00	455,570.00
<u>Repairs and Renovation:</u>		
College Compound	238,208.00	
Water Tank And Pipe line	201,782.00	
N.C.C. Room	86,910.00	
GIS Laboratory	81,594.00	
Physics Department	40,049.00	
Electrical	39,960.00	
College Furniture	32,810.00	
Biometrics	26,815.00	
Computer Laboratory	26,100.00	
Water Filter	25,800.00	
College Building	22,800.00	
Computer Software	17,950.00	
Geography Laboratory	14,390.00	
Water Cooler (Aquaguard)	13,390.00	
Student Recreation Hall	9,640.00	
Machine Repairs	8,900.00	
Recreation Hall	8,280.00	
Computer	800.00	896,178.00

C/F

5,785,889.00



RECEIPTS

AMOUNT (₹) PAYMENTS

AMOUNT (₹)

4. DEVELOPMENT FUND (CONTD.)

B/F

11,255,340.05

B/F

5,785,889.00

✓ Computer and Accessories	✓ 1,065,718.00
Laboratory Equipment	615,057.00
College Furniture	531,297.00
Printing of Admission form & Prospectus	219,461.00
Science Botany	152,654.00
Geography Laboratory	126,000.00
IQAC	120,711.00
Science Zoology	102,816.00
Science Chemistry	100,492.00
Electricity expenses	89,388.00
Wages to Labour	73,420.00
Laboratory Furniture	72,892.00
Admission expenses	70,000.00
internet charges	41,895.00
Generator Fuel expenses	38,165.00
Advertisement	33,150.00
Stationeries	28,243.00
Chemistry Laboratory	26,463.00
Science and Physics	25,648.00
Excursion	18,050.00
Anthropology botany field study	14,000.00
Botany Field Study	13,000.00
Function and Festivals	12,000.00
Miscellaneous expenses	8,994.00
Anthropology	8,632.00
Office Refreshment	8,145.00
Social Economic Survey	7,350.00
Field Study Statistics	2,500.00
Furniture Science Anthropology	2,050.00
Science Ecology	1,407.00

Closing Balance:

Cash with Assam State Co.op Apex Bank

Ltd., Guwahati in SB A/c No.01698

1,839,853.05

1,839,853.05

Total

11,255,340.05

Total

11,255,340.05

- 6 -
5. UGC FUND

RECEIPTS	AMOUNT (₹)		PAYMENTS	AMOUNT (₹)
Opening Balance:			Renovation of Chemistry Laboratory	952,404.00
Cash in hand	3.65		IQAC	286,217.00
Cash with Assam State Co.op Apex Bank Ltd., Guwahati in SB A/c No.31378	4,003,698.11	4,003,701.76	youth conclave	176,000.00
			Remedial Centre	60,800.00
<u>Grant-in-Aid From:</u>			Youth Led Development Programme	50,000.00
UGC being contingency expenses to Teacher Fellow Mrs Dipali Baruah Dept. of Geography Department vide letter no. F553/TF/2012/NERO/698 dated 29 Feb,2016	15,000.00		Architect Fees	44,000.00
UGC being the Salary of Substitute Teacher vide letter no. 5-53/TF/2012/NERO/649 dated 29 February, 2016	1,402,881.00		Laboratory Equipment	41,002.00
UGC NERO vide letter no. Nil dated Nil	37,500.00	1,455,381.00	Construction of Languagestic Laboratory	40,940.00
Bank Interest		58,201.00	Minor Research Project	28,000.00
Transfer from General Fund		226,000.00	UGC Net Coaching	25,000.00
			Furniture	14,580.00
			Advertisement	8,425.00
			Bank charges	25.00
			Transfer to General Fund	1,147,121.00
			<u>Closing Balance:</u>	
			Cash in hand	3.65
			Cash with Assam State Co.op Apex Bank Ltd., Guwahati in SB A/c No.31378	2,868,766.11
				2,868,769.76
Total		5,743,283.76	Total	5,743,283.76

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
6. WOMEN HOSTEL FUND			
Opening Balance:		Salary to Hostel Staff	251,000.00
Cash in hand		Repairs and Renovation	56,422.00
Cash with Assam State Co.op Apex Bank Ltd., Guwahati in SB A/c No.37814	393,579.00	Hostel Caution Money Refund	30,000.00
		Stationeries	10,175.00
		Festival Advance	4,000.00
		Electric goods	4,000.00
Fees Collection	626,500.00	Cable Rent	2,400.00
Bank Interest	12,487.00	Bank charges	25.00
		<u>Closing Balance:</u>	
		Cash in hand	
		Cash with Assam State Co.op Apex Bank Ltd., Guwahati in SB A/c No.37814	674,544.00
			674,544.00
Total	1,032,566.00	Total	1,032,566.00

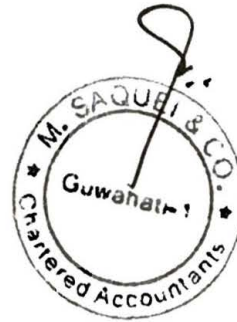


RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
7. PG COURSE ADVISORY COMMITTEE FUND			
<u>Opening Balance:</u>		Salary of Staff	381,800.00
Cash in hand	-	Examination expenses	223,425.00
Cash with United Bank of India, Bharulumukh Branch in SB A/c No. 0604010104831	<u>3,285,403.00</u>	Water Cooler	19,750.00
		P.G. Seminar	13,000.00
Fee Collection		Special Talk	5,000.00
Received from G.U. for centre fees of PG Students 1st and 3rd Semester	1,070,000.00	Refreshment	23,670.00
Received from G.U. for 2nd Semester Examination Fees	86,100.00	Repairs	1,400.00
Received from Examination Centre PG Students 1st and 3rd Semester	89,125.00		
Sale Proceeds from Books	33,500.00	<u>Closing Balance:</u>	
		Cash in hand	
		Cash with United Bank of India, Bharulumukh Branch in SB A/c No. 0604010104831	<u>3,932,283.00</u>
			3,932,283.00
Total	<u>4,600,328.00</u>		<u>4,600,328.00</u>

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
8. BCA FUND			
<u>Opening Balance:</u>		Salary of Staff	365,200.00
Cash in hand	-	Stationery	169,430.00
Cash with State Bank of India, Kalipur, Bhutnath Branch in SB A/c No.30068012313	<u>3,980,310.00</u>	Examination expenses	151,000.00
		Affiliation Fees to Guwahati University	51,516.00
Fee Collection		Repairs	5,000.00
Receipt from Student for Examination Fees	1,242,600.00	Stationeries	1,795.00
	149,100.00	Bank Charges	229.00
Bank Interest	168,054.00	<u>Closing Balance:</u>	
		Cash in hand	-
		Cash with State Bank of India, Kalipur, Bhutnath Branch in SB A/c No.30068012313	<u>4,795,894.00</u>
			4,795,894.00
Total	<u>5,540,064.00</u>	Total	<u>5,540,064.00</u>



RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
9. MTM FUND			
<u>Opening Balance:</u>			
Cash in hand	328.50	Salary of Teaching Staff	608,900.00
		Salary of Non-Teaching Staff	69,900.00
Cash with State Bank of India, Kalipur, Bhutnath Branch in SB A/c No.10044226999	3,362,504.00	Examination expenses	110,800.00
	<u>3,362,832.50</u>	Furniture	21,343.00
		Advertisement	18,200.00
Fee Collection	1,303,000.00	Remuneration	43,400.00
Bank Interest	135,615.00	Printing & Stationery	6,779.00
		Conveyance	5,000.00
		Miscellaneous expenses	635.00
		<u>Closing Balance:</u>	
		Cash in hand	328.50
		Cash with State Bank of India, Kalipur, Bhutnath Branch in SB A/c No.10044226999	<u>3,916,162.00</u>
			<u>3,916,490.50</u>
Total	<u>4,801,447.50</u>	Total	<u>4,801,447.50</u>



RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
10. B. Com. FUND			
<u>Opening Balance:</u>		Salary of Staff	3,845,341.00
Cash in hand	-	Construction of Building	416,995.00
Fixed Deposit with United Bank of India, Bharulumukh Branch	10,000,000.00	Electric Bill	176,272.00
Cash with United Bank of India, Bharulumukh Branch in SB A/c No.585	<u>9,538,781.00</u>	Registration and Enrollment Fees	88,396.00
	19,538,781.00	Affiliation Fees to Guwahati University	58,456.00
		Repairs & Maintenance	38,364.00
		Architect Fees	37,700.00
		Major Fees	15,400.00
		Refreshment	11,515.00
Fee Collection	9,312,680.00	Admission	10,000.00
		Stationeries	9,600.00
		Examination expenses	9,048.00
		<u>Closing Balance:</u>	
		Cash in hand	-
		Fixed Deposit with United Bank of India, Bharulumukh Branch	10,000,000.00
		Cash with United Bank of India, Bharulumukh Branch in SB A/c No.585	<u>14,134,374.00</u>
			24,134,374.00
Total	<u>28,851,461.00</u>	Total	<u>28,851,461.00</u>



RECEIPTS		AMOUNT (₹)	PAYMENTS		AMOUNT (₹)
	B/F	22,934,604.00		B/F	10,545,953.00
Fee Collection:			Field Study		9,600.00
Faculty Improvement	5,258,050.00		Advertisement		9,240.00
Admission	1,777,100.00		College Foundation Day		6,000.00
Tuition	2,003,360.00		Fuel for Generator		4,817.00
Electricity	1,167,343.00		Registration Fee to G.U.		3,567.00
Registration	582,315.00		Video Photography		3,000.00
Extension Education Programme	574,400.00		Women Day expenses		3,000.00
Enrollment	377,025.00		Refreshment		1,090.00
Examination	291,240.00		Electricity expenses		972.00
SAF	230,050.00		NCC Registration Fees		140.00
Major	181,900.00		Postage		7,410.00
Identity Card	143,550.00		Miscellaneous expenses		
Field Development	48,150.00		Transfer to UGC Fund		226,000.00
NCC	42,915.00		Refund to UGC (Generator Installation)		1,533,333.00
Certificate	32,380.00				
Red Ribbon	14,350.00		Closing Balance:		
Affiliation	800.00		Cash in hand		-
NSS	135.00		Cash with State Bank of India, Guwahati		
Scouts and Guides	10.00	12,725,073.00	Account No.10823629870	4,661,292.00	
			Cash with Assam State Co.op Apex Bank		
Transfer from UGC Fund		1,147,121.00	Ltd., Guwahati in A/c No.00700	9,287,343.00	
Miscellaneous Receipt		12,853.00	Fixed Deposit with Assam State		
			Co-operative Apex Bank Ltd.	10,000,000.00	
			Fixed Deposit with United Bank of India	552,551.00	24,501,186.00
Total		36,819,651.00	Total		36,819,651.00

