

PRAGJYOTISH COLLEGE
GUWAHATI, ASSAM

AUDIT REPORT
FOR THE PERIOD FROM
APRIL 2017 TO MARCH 2018

AUDITORS
M. SAQUEI & CO.,
CHARTERED ACCOUNTANTS
M. SAQUEI HOUSE, 48, DIGHALIPUKHURI EAST, GUWAHATI - 781 001
TEL: (361) 2131239
FAX: (361) 2545881

INTERNAL AUDIT REPORT
ON THE ACCOUNTS OF PRAGJYOTISH COLLEGE, GUWAHATI
FOR THE PERIOD FROM 1ST APRIL, 2017 TO 31ST MARCH, 2018

1. The accounts of the College for the period from 1st April, 2017 to 31st March, 2018 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 Dr. Manoj Kumar Mahanta during the period under Audit.

3. **CLOSING BALANCE:**

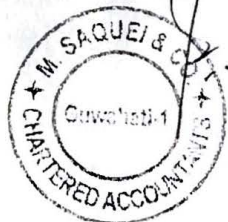
The closing balance of the General Fund of the College as on 31st March, 2018 as per the cash book was ₹ 2,93,24,109.92 as detailed below:

Particulars	Amount (₹)
Cash in hand	-
Cash with State Bank of India, Guwahati Branch In A/c No. 10823629870:	1,23,73,955.50
Cash with Assam Co.op. Apex Bank Ltd., Guwahati Branch In A/c No.00700 :	63,74,182.38
Fixed Deposit The Assam Co. operative Apex Bank Ltd. :	1,00,00,000.00
Fixed Deposit with United Bank of India :	5,75,972.04
Total	<u>2,93,24,109.92</u>

The bank balances are subject to reconciliation as on 31.03.2018.

4. **RESERVE FUND:**

As per records placed before audit, the College maintained a Reserve Fund of ₹1,05,75,972.04 as on 31st March 2018 in fixed deposit with United Bank of India and The Assam State Co-operative Apex Bank Ltd. Bharalumukh Branch, Guwahati.



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 31.03.2018 is stated below:

Cash in hand	200.00
Cash with Assam Coop. Apex Bank Ltd. – A/c No.01648	1,75,688.00
Total	<u>1,75,888.00</u>

The bank balances are subject to reconciliation as on 31.03.2018.

(ii) Library Fund:

The details of the closing balance of Library Fund as on 31.03.2018 is stated below:

Cash in hand	200.00
Cash with Assam Coop. Apex Bank Ltd. – A/c No.31387	16,14,586.00
Total	<u>16,14,786.00</u>

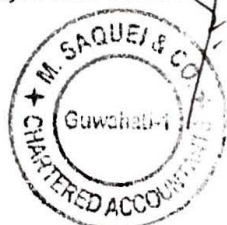
The bank balances are subject to reconciliation as 31.03.2018.

(iii) Scholarship Fund:

The account of the Scholarship Fund for the period from 01.04.2017 to 31.03.2018 is shown in detail as per prescribed proforma below:

Undisbursed amount at the commencement of the period of Audit – 01.04.2017	40,24,963.73
Amount received from the Government during the period under Audit	-
Total	<u>40,24,963.73</u>
Amount disbursed during the period under audit:	
a) Scholarship to scholars	83,645.00
b) Refunded to Government	3,96,745.00
c) Bank Charges	400.00
Balance of undisbursed scholarship at the end of the period under Audit – 31.03.2018	35,44,173.73
Amount to be refunded to Government	-
Amount to be disbursed in subsequent period	35,44,173.73

The bank balances are subject to reconciliation as on 31.03.2018.



(iv) Development Fund:

The details of the closing balance of Development Fund as on 31.03.2018 is stated below:

Cash in hand	-
Cash with Assam Coop. Apex Bank Ltd. - A/c No.01698	8,26,218.05
Total	<u>8,26,218.05</u>

The bank balances are subject to reconciliation as on 31.03.2018.

(v) UGC Fund:

The details of the closing balance of UGC Fund as on 31.03.2018 is stated below:

Cash in hand	3.65
Cash with Assam Coop. Apex Bank Ltd. - A/c No.31378	15,30,013.11
Total	<u>15,30,016.76</u>

The bank balances are subject to reconciliation as on 31.03.2018.

(vi) Women Hostel Fund:

The details of the closing balance of Women Hostel Fund as on 31.03.2018 is stated below:

Cash in hand	-
Cash with Assam Coop. Apex Bank Ltd. - A/c No.37814	10,29,345.00
Total	<u>10,29,345.00</u>

The bank balances are subject to reconciliation as on 31.03.2018.

(vii) P.G Fund:

The details of the closing balance of PG Fund as on 31.03.2018 is stated below:

Cash in hand	-
Cash with United Bank Of India. - A/c No.0604010104831	15,22,375.00
Total	<u>15,22,375.00</u>

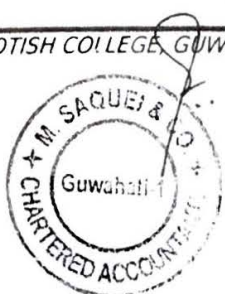
The bank balances are subject to reconciliation as on 31.03.2018.

(viii) BCA Fund:

The details of the closing balance of UGC Fund as on 31.03.2018 is stated below:

Cash in hand	-
Cash with State Bank Of India. - A/c No.30068012313	25,81,966.00
Total	<u>25,81,966.00</u>

The bank balances are subject to reconciliation as on 31.03.2018.



(ix) MTM Fund:

The details of the closing balance of MTM Fund as on 31.03.2018 is stated below:

Cash in hand	328.50
Cash with State Bank Of India. - A/c No.10044226999	27,70,258.45
Total	<u>27,70,586.95</u>

The bank balances are subject to reconciliation as on 31.03.2018.

(x) B.COM. Fund:

The details of the closing balance of B.COM. Fund as on 31.03.2018 is stated below:

Cash in hand	-
Cash with United Bank Of India Ltd. - A/c No.5859	48,17,111.00
Total	<u>48,17,111.00</u>

The bank balances are subject to reconciliation as on 31.03.2018.

RECEIPT AND EXPENDITURE ACCOUNT:

We have verified the Receipt and Expenditure Account of the General Fund and Subsidiary Funds for the period from 01.04.2017 to 31.03.2018 stated as per Annexure 'A' and Annexure 'B' to this report and found the same in agreement with the books of account.

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.

TRANSFER OF FUNDS:

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

DIVERSION OF GOVERNMENT GRANT FOR OTHER PURPOSES:

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

PAYMENT VOUCHERS:

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



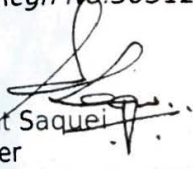
MISAPPROPRIATION AND EMBEZZLEMENT:

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

GENERAL:

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

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


M. Saquei
Partner
Membership No. 058118



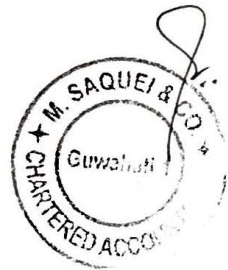
Guwahati; March 19, 2019

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
1. STUDENTS' UNION FUND			
Cash in hand	200.00	College Magazine	1,69,487.00
Cash with The Assam Co. op		Youth Festival	1,54,258.00
Apex Bank Ltd. Guwahati		Union Election expenses	1,27,804.00
in SB A/c No.01648	<u>4,05,762.00</u>	Repairs and Renovation	99,144.00
		College Week	67,432.00
<u>Fee Collection:</u>		Freshers Social expenses	55,000.00
Union Fee	5,17,900.00	Debating & Symposium	16,533.00
		Donation	15,000.00
		Boys Common Room	14,598.00
		Blazer	11,800.00
		Girls Common Room	10,700.00
		VAT	5,218.00
		Social Service	1,000.00
		<u>Closing Balance:</u>	
		Cash in hand	200.00
		Cash with The Assam Co. op	
		Apex Bank Ltd. Guwahati	
		in SB A/c No.01648	<u>1,75,688.00</u>
			1,75,888.00
Total	<u>9,23,862.00</u>	Total	<u>9,23,862.00</u>



RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
2. LIBRARY FUND			
<u>Opening Balance:</u>		Purchase of Library Books	3,79,024.00
Cash in hand	200.00	Stationery	1,41,066.00
Cash with The Assam Co.op Apex Bank Ltd., Guwahati in SB A/c No.31387	<u>18,19,645.00</u>	Newspaper and Periodicals	33,936.00
	18,19,845.00	Repairs & Maintenance	12,350.00
Fee Collection	3,87,710.00	Magazine and Periodicals	13,136.00
		Advertisement	4,815.00
		Library Day celebration	3,645.00
		Refreshment	2,447.00
		Printing expenses	2,200.00
		Miscellaneous expenses	150.00
		<u>Closing Balance:</u>	
		Cash in hand	200.00
		Cash with The Assam Co.op Apex Bank Ltd., Guwahati in SB A/c No.31387	<u>16,14,586.00</u>
			16,14,786.00
Total	<u>22,07,555.00</u>	Total	<u>22,07,555.00</u>

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
3. SCHOLARSHIP FUND			
<u>Opening Balance:</u>		Scholarships Disbursed	83,645.00
Cash with State Bank of India, Guwahati A/c No. 10823626165	40,24,963.73	Scholarships Refund to ITDP	3,96,745.00
		Bank charges	400.00
		<u>Closing Balance:</u>	
		Cash with State Bank of India, Guwahati A/c No. 10823626165	35,44,173.73
Total	<u>40,24,963.73</u>	Total	<u>40,24,963.73</u>



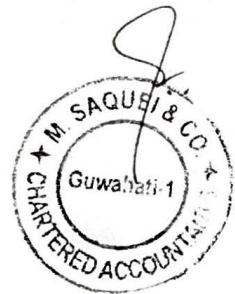
RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
4. DEVELOPMENT FUND			
<u>Opening Balance:</u>		Repairs and Renovation	10,30,795.00
Cash with The Assam Co.op Apex Bank Ltd., Guwahati in SB A/c No.01698	6,30,131.05	Printing of Admission form & Prospectus	4,23,000.00
		Construction of Building	3,90,133.00
<u>Fees Collection:</u>		Publishing Hub	3,66,344.00
Development Fees	11,62,730.00	Salary to Security/ Sweeper/ Garden Mali	3,64,000.00
Laboratory Fees	4,76,380.00	Computer and Accessories	2,33,290.00
Furniture	2,85,450.00	Laboratory expenses	1,85,958.00
Security	1,78,900.00	Field Study	1,00,690.00
School of Building	91,000.00	Stationeries	87,550.00
Building	85,555.00	Science Laboratory expenses	62,498.00
Computer	64,700.00	Garden Maintenance	52,750.00
Earnest Money	52,920.00	Furniture	49,744.00
Casual Admission	50,000.00	Science Chemistry Department	42,292.00
Gymnastic	34,500.00	Refreshment	41,779.00
Publishing Hub	25,900.00	Admission expenses	30,000.00
Publication	17,000.00	VAT	14,092.00
Idol exam	15,000.00	Science Zoology	6,100.00
Venue charge	1,000.00	Popular Talk	5,973.00
Seat Rent	1,000.00	Science Day	3,000.00
		<u>Closing Balance:</u>	
		Cash with The Assam Co.op Apex Bank Ltd., Guwahati in SB A/c No.01698	8,26,218.05
Sale Proceeds of Admission forms	11,23,000.00		8,26,218.05
Sale Proceeds of Prospectus	20,050.00		
Receipt from Xerox Machine	990.00		
Total	43,16,206.05	Total	43,16,206.05



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5. UGC FUND

RECEIPTS	AMOUNT (₹)		PAYMENTS	AMOUNT (₹)
<u>Opening Balance:</u>			National Seminar	37,500.00
Cash in hand	3.65			
Cash with The Assam Co.op Apex Bank Ltd., Guwahati in SB A/c No.31378	<u>15,04,208.11</u>	15,04,211.76	<u>Closing Balance:</u>	
			Cash in hand	3.65
Bank Interest		63,305.00	Cash with The Assam Co.op Apex Bank Ltd., Guwahati in SB A/c No.31378	<u>15,30,013.11</u>
				15,30,016.76
Total		<u>15,67,516.76</u>	Total	<u>15,67,516.76</u>

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
6. WOMEN HOSTEL FUND			
<u>Opening Balance:</u>		Salary to Hostel Staff	3,82,466.00
Cash in hand		Construction	1,52,280.00
Cash with The Assam Co.op Apex Bank Ltd., Guwahati in SB A/c No.37814	<u>9,02,566.00</u>	Repairs and Renovation	65,520.00
		Furniture	25,730.00
		Hostel Caution Money Refund	16,000.00
		Printing and Stationeries	9,730.00
		Festival Advance	6,000.00
Fees Collection	8,01,600.00	Newspapers	4,706.00
		Conveyance	4,000.00
		Refreshment	3,000.00
		Cable TV Connection	3,000.00
		VAT	1,369.00
		Beautification	1,020.00
		<u>Closing Balance:</u>	
		Cash in hand	
		Cash with The Assam Co.op Apex Bank Ltd., Guwahati in SB A/c No.37814	<u>10,29,345.00</u>
			10,29,345.00
Total		<u>17,04,166.00</u>	<u>17,04,166.00</u>



Opening Balance:

Cash in hand

Cash with United Bank of India,

Bharulumukh Branch in SB

A/c No. 0604010104831

25,16,749.00

25,16,749.00

Fee Collection

12,33,620.00

Total

37,50,369.00

Repairs and Renovation

15,72,402.00

Salary of Staff

3,62,154.00

Examination expenses

84,000.00

Stationeries

41,035.00

Affiliation and Enrolment Fees to GU

39,510.00

Refreshment

34,400.00

Examination Fees

33,840.00

Advertisement

21,578.00

Conveyance

20,160.00

Popular Talk

16,100.00

VAT

2,815.00

Closing Balance:

Cash in hand

Cash with United Bank of India,

Bharulumukh Branch in SB

A/c No. 0604010104831

15,22,375.00

15,22,375.00

Total

37,50,369.00RECEIPTS

AMOUNT (₹)

PAYMENTS

AMOUNT (₹.)

8. BCA FUNDOpening Balance:

Cash in hand

Cash with State Bank of India, Kalipur,

Bhutnath Branch in SB A/c No.30068012313

34,24,107.00

34,24,107.00

Fee Collection

3,44,000.00

Receipt from Student for Examination Fees

33,08,400.00

Repairs & Renovation

12,16,030.00

Construction of SRC Building

10,96,444.00

Salary of Staff

6,69,600.00

Printing and Stationary

6,04,989.00

Examination expenses

3,33,500.00

Computer and Accessories

2,19,530.00

Examination Fees paid to G.U.

1,72,930.00

Registration Fees paid to G.U.

1,00,357.00

Furniture

39,391.00

Website Technical Committee Remuneration

36,000.00

Affiliation Fees to Guwahati University

5,770.00

Closing Balance:

Cash in hand

Cash with State Bank of India, Kalipur,

Bhutnath Branch in SB A/c No 30068012313

25,81,966.00

25,81,966.00

Total

70,76,507.00

Total

70,76,507.00

RECEIPTS

AMOUNT (₹)

PAYMENTS

AMOUNT (₹)

9. MTM FUND

Opening Balance:

Cash in hand 328.50
 Cash with State Bank of India, Kalipur,

Bhutnath Branch in SB A/c No.10044226999 30,98,267.45

Receipt from Admission Fees

Receipt from Centre Fees

Bank Interest

15,24,000.00

2,14,600.00

83,690.00

49,20,885.95

Salary to Staff

Repairs and Renovation

Furniture & Fitting

Examination expenses

Examination Fees to Guwahati University

Excursion/ Field study expenses

General expenses

Remuneration

Registration Fees to Guwahati University

Advertisement

Refreshment

Conveyance

Printing & Stationery

8,97,723.00

5,66,736.00

3,32,940.00

1,03,130.00

90,840.00

63,100.00

22,520.00

20,000.00

19,270.00

15,876.00

11,529.00

4,000.00

2,635.00

Closing Balance:

Cash in hand

328.50

Cash with State Bank of India, Kalipur,

Bhutnath Branch in SB A/c No.10044226999

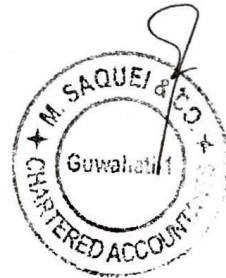
27,70,258.45

27,70,586.95

Total

Total

49,20,885.95

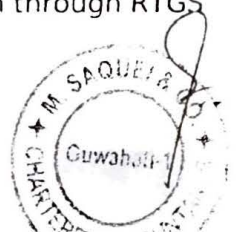


RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
10. B. Com. FUND			
<u>Opening Balance:</u>		Construction of Building	1,65,32,851.00
Cash in hand		Salary of Staff	34,65,532.00
Fixed Deposit with United Bank of India, Bharulumukh Branch	#####	Repairs & Renovation	21,38,848.00
Cash with United Bank of India, Bharulumukh Branch		Furniture	4,16,141.00
in SB A/c No.5859	<u>41,61,880.00</u>	Registration Enrolment Fees to Guwahati University	3,21,346.00
	1,41,61,880.00	Affiliation Fees to Guwahati University	48,291.00
		Stationeries	2,68,204.00
		Electric expenses	1,01,662.00
		VAT	62,620.00
		Printing expenses	58,000.00
Fee Collection	1,11,24,072.00	Foundation Day	41,500.00
		Architect Fees	29,611.00
Bank Interest	32,25,933.00	Popular Talk	27,830.00
		Advertisement	25,790.00
		Alumni Meet	20,000.00
		Internet charges	19,600.00
		Festival Advance	10,000.00
		Conveyance	7,000.00
		Sc. Congress	5,000.00
		Interview expenses	2,000.00
		Admission expenses	1,500.00
		Refreshment	1,700.00
		Bank charges	1,520.00
		Miscellaneous expenses	700.00
		TDS on FD and TD	87,528.00
		<u>Closing Balance:</u>	
		Cash in hand	
		Cash with United Bank of India, Bharulumukh Branch	
		in SB A/c No.5859	<u>48,17,111.00</u>
			48,17,111.00
Total	<u>2,85,11,885.00</u>	Total	<u>2,85,11,885.00</u>



PRAGJYOTISH COLLEGE, GUWAHATI
STATEMENT OF RECEIPT AND PAYMENT ACCOUNT IN RESPECT OF GENERAL FUND
FOR THE PERIOD FROM 01.04.2017 TO 31.03.2018
ANNEXURE 'A'

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
<u>Opening Balance:</u>		Pay and Arrear of Staff	80,17,828.00
Cash in hand		70% Tuition fee refund to GU	14,80,143.00
Cash with State Bank of India, Guwahati Account No.10823629870	96,52,922.50	Electricity expenses	9,32,819.37
Cash with The Assam Co.op Apex Bank Ltd., Guwahati in A/c No.00700	77,05,786.13	Registration and Enrollment Fee to GU	5,71,350.00
Fixed Deposit with The Assam Co-operative Apex Bank Ltd.	#####	Stationeries	4,62,039.00
Fixed Deposit with United Bank of India	5,75,972.04	Conveyance	4,52,304.58
	2,79,34,680.67	Affiliation and Permission Fees to GU	4,09,057.16
		Excursion expenses	2,06,175.00
		Printing expenses	1,80,511.00
<u>Grant-in-aid :</u>		Major fees	89,700.00
From State Government for for Free Admission (2017-18) through RTGS	25,27,208.00	Generator expenses	88,481.00
From State Government for Purchase Lab. Tools/ Equipments/ Chemicals vide letter (DHE) No. PC/HE/soPD/3/2017 dated 11.04.2018 and Govt. Letter No. AHE 653/2017/4 Dated 02.11.2017	1,50,000.00	Foundation Day	73,984.00
From State Government for General excursion through RTGS	1,00,000.00	Advertisement	56,052.00
From State Government for excursion vide letter No. PC/HE/MISC./63/2017 dated 03.01.2018.	1,00,000.00	Popular Talk	52,972.00
From State Government for Internet connection through RTGS	50,000.00	Internet charges	53,839.00
	29,27,208.00	Refreshment	46,488.00
		Telephone expenses	45,288.64
		Advertisement	41,528.00
		Festival Advance	26,000.00
		Extension Education Programme	26,285.00
		Field Study	21,400.00
		Audit Fees	17,700.00
		Function and Festival	11,204.00
		Legal Fees	11,000.00
		Student Aid Fund	11,000.00
		Cable Fees	6,000.00
		IQAC	5,926.00
	3,08,61,888.67		1,33,97,074.75



C/F

C/F

