

CHHAYGAON COLLEGE
CHHAYGAON

**AUDIT REPORT AND
STATEMENTS OF ACCOUNT**

FOR THE YEAR ENDED 31ST MARCH, 2012

M.SAQUEI & CO.
CHARTERED ACCOUNTANTS
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AUDIT REPORT ON THE ACCOUNTS OF
CHHAYGAON COLLEGE, P.O: CHHAYGAON, DIST.: KAMRUP (ASSAM)
FOR THE PERIOD FROM 01ST APRIL, 2011 TO 31ST MARCH, 2012

1. The accounts of the College for the period from 1st April, 2011 to 31st March, 2012 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. Raju Bordoloi during the period under audit.

3. **CLOSING BALANCE:**

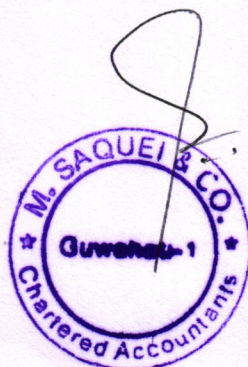
The closing balance of the General Fund of the College as on 31st March, 2012 as per the cash book was ₹ 6,03,612.23 as detailed below:

<u>Particulars</u>	<u>Amount (₹)</u>
i) Cash in hand	5,393.00
ii) Cash with State Bank of India, Gumi Branch in CD A/c No.11671997021	5,98,219.23
Total	<u>6,03,612.23</u>

The closing balance as per pass books/bank statements as on 31st March, 2012 in respect of the above account has been duly reconciled with the balance as reflected in the cash book.

4. **RESERVE FUND:**

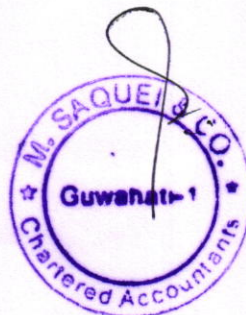
As per records placed before audit, the College maintained a Reserve Fund of ₹2,51,661.00 in fixed deposit with United Bank of India, Chhaygaon Branch.



5. SUBSIDIARY FUNDS:

In addition to the General Fund, the College maintained the following subsidiary funds in separate bank accounts during the year under report. The closing balance of the subsidiary funds as on 31.03.2012 are stated below:

(i)	Examination Fund:		
	a) Cash in hand	-	
	b) Cash with State Bank of India, Gumi Branch in SB A/c No 11671998332		1,63,046.09
	Total		<u>1,63,046.09</u>
(ii)	Students' Aid Fund:		
	a) Cash in hand	-	
	b) Cash with State Bank of India, Gumi Branch in SB A/c No. 11671999379		63,683.00
	Total		<u>63,683.00</u>
(iii)	Scholarship Fund:		
	a) Cash in hand	-	
	b) Cash with United Bank of India, Chhaygaon Branch in SB A/c No.997		2,53,813.50
	Total		<u>2,53,813.50</u>
(iv)	Students' Union Fund:		
	a) Cash in hand	-	
	b) Cash with State Bank of India, Gumi Branch in SB A/c No. 11671999391		6,43,055.84
	Total		<u>6,43,055.84</u>
(v)	Library Fund:		
	a) Cash in hand	2,827.00	
	b) Cash with State Bank of India, Gumi Branch in SB A/c No. 11671998682		52,397.94
	Total		<u>55,224.94</u>



(vi)	Building Fund:		
	a)	Cash in hand	-
	b)	Cash with United Bank of India, Chhaygaon Branch in SB A/c No. 8983	11,403.00
		No. 4603	2,40,936.90
		Total	<u>2,52,339.90</u>
(vii)	UGC Fund:		
	a)	Cash in hand	-
	b)	Cash with State Bank of India, Gumi Branch in SB A/c No. 11672001087	9,47,485.57
		Total	<u>9,47,485.57</u>

6. RECEIPT AND EXPENDITURE ACCOUNT:

The Receipt and Expenditure Account of the General Fund and Subsidiary Funds for the period from 01.04.2011 to 31.03.2012 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:

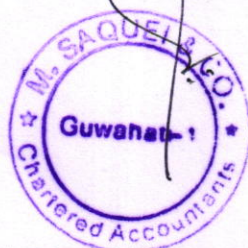
The inter-fund transfers during the period under audit were done with the approval of competent authority.

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 of the General Fund of the College as on 31.03.2012 (on cash basis) is shown in the following proforma:

Liabilities	Amount (₹)	Assets	Amount (₹)
Excess of assets over liabilities	8,55,273.23	Cash in hand	5,393.00
		Cash at Bank	5,98,219.23
		Fixed Deposit (Reserve Fund)	2,51,661.00
Total	<u>8,55,273.23</u>	Total	<u>8,55,273.23</u>

12. L.I.C.:

Premiums of Life Insurance Corporation deducted from pay bills of the employees have been duly deposited with the L.I.C.

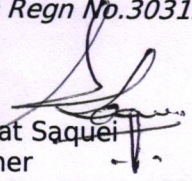
13. MISAPPROPRIATION AND EMBEZZLEMENT:

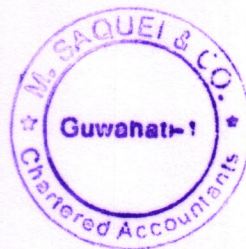
Cases of misappropriation and embezzlements have not been noticed in the accounts during the period under report.

14. GENERAL:

Subject to the observations stated 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


Reefat Saquei
Partner
Membership No.058118



Guwahati; February 14, 2014

CHHAYGAON COLLEGE, P.O: CHHAYGAON, DIST.: KAMRUP (ASSAM)
STATEMENT OF RECEIPT AND PAYMENT ACCOUNT IN RESPECT OF GENERAL FUND
FOR THE PERIOD FROM 01.04.2011 TO 31.03.2012
ANNEXURE 'A'

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
<u>Opening Balance:</u>		Pay of Staff	70,18,780.00
Cash with State Bank of India, Gumi Branch in A/c No.11671997021	22,93,741.23	Co.op. Society (CMKSKA)	1,77,005.00
Fund from Director of Higher Education, Assam: For Salary	1,35,479.00	LIC Premium	45,780.00
Fund from UGC for Arrear Teaching Staff	46,61,835.00	Travelling Allowance	1,09,454.00
Fees collection	33,98,375.00	Income Tax	8,720.00
Receipt from Principal Interview	38,300.00	Registration and Enrolment Fees to Gauhati University	2,67,380.00
Receipt from Students for Tour fees	11,500.00	Registration Fees to Assam Higher Secondary Council	52,880.00
Miscellaneous receipt	5,057.00	G.U.Permission Fees	2,08,750.00
Transfer from Union Fund	38,650.00	Tution Fees	9,96,860.00
		Interview Expences	70,500.00
		Remuneration to Environmental Study	15,800.00
		Advertisement	14,990.00
		Function & Festivals	35,980.00
		Telephone Charges	8,437.00
		Electrical Expenses	5,550.00
		Student Field Trip	29,250.00
		Stationeries	28,576.00
		Refreshment	27,695.00
		Education Tour	4,000.00
		Legal Fees	5,000.00
		Audit Fees	7,170.00
		Repairs and Maintenance	3,180.00
		Uniform for College Security Guard	1,180.00
		Generator Fuel	13,300.00
		Meeting Expenses (G.B)	14,000.00
		Internet Charges	1,618.00
		Type Writer Repairs	1,600.00
		Hand Tubewell Repairs	2,580.00
		Computer Accessories	8,190.00
		Wages to Labour	25,210.00
		Miscellaneous	1,245.00
		Sanitation	1,496.00
		Reception	6,972.00
		Class Room Cleaning Charges	800.00
		Inspection Charges	4,000.00
		Gas Cylinder	730.00
			<u>92,24,658.00</u>
			C/F
	<u>1,05,82,937.23</u>		
			C/F



C/F

1,05,82,937.23

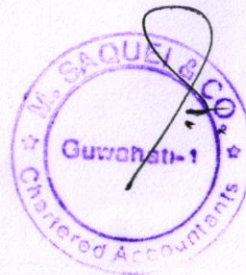
C/F

92,24,658.00

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
B/F	1,05,82,937.23	B/F	92,24,658.00
		Postage	440.00
		Water Supply	2,355.00
		Tent Hire Charges	698.00
		Photograph	500.00
		Lock	125.00
		Election Expenses	5,000.00
		Printing	6,240.00
		Accounting Charges	550.00
		Bank Charges	7,299.00
		Furniture	84,810.00
		Purchase of Pump Machine	25,000.00
		Advance To Pradip Das	13,000.00
		Advance To Principal	70,000.00
		<u>Transfer to:</u>	
		Union Fund	38,650.00
		Building Fund	5,00,000.00
		<u>Closing Balance:</u>	
		Cash In Hand	5,393.00
		Cash with State Bank of India, Gumi Branch in A/c No.11671997021	5,98,219.23
Total	<u>1,05,82,937.23</u>	Total	<u>6,03,612.23</u>
			<u>1,05,82,937.23</u>

Bank Reconciliation Statement as on 31.03.2012
STATE BANK OF INDIA, GUMI BRANCH, SB A/c No.- 11671997021

Balance as per Cash Book as on 31.03.2012	<u>Amount (₹)</u>
Add: Cheques issued but not presented in Bank till 31.03.2012	5,93,162.23
Date Cheque No	
27.02.2012 119592	4,500.00
Balance as per Bank Pass Book as on 31.03.2012	<u>5,97,662.23</u>



CHHAYGAON COLLEGE, P.O: CHHAYGAON, DIST.: KAMRUP (ASSAM)
STATEMENT OF RECEIPT AND PAYMENT ACCOUNT IN RESPECT OF SUBSIDIARY FUNDS
FOR THE PERIOD FROM 01.04.2011 TO 31.03.2012
ANNEXURE 'B'

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
1. EXAMINATION FUND			
<u>Opening Balance:</u>		Examination Expenses	41,190.00
Cash in hand	-	Stationeries	540.00
Cash with State Bank Bank of India, Gumi Branch in SB A/c No.01100050078	1,07,409.09	Bank Charges	63.00
	<u>1,07,409.09</u>		
		<u>Closing Balance:</u>	
Fees Collection	93,675.00	Cash in hand	-
Bank Interest	3,755.00	Cash with State Bank Bank of India, Gumi Branch in SB A/c No.01100050078	1,63,046.09
			<u>1,63,046.09</u>
Total	<u>2,04,839.09</u>	Total	<u>2,04,839.09</u>
2. STUDENTS' AID FUND			
<u>Opening Balance:</u>		Aid to Student	-
Cash in hand	-		
Cash with State Bank Bank of India, Gumi Branch in SB A/c No.01100050218	38,162.00	<u>Closing Balance:</u>	
	<u>38,162.00</u>	Cash in hand	-
Fees Collection	22,870.00	Cash with State Bank Bank of India, Gumi Branch in SB A/c No.01100050218	63,683.00
Bank Interest	2,651.00		<u>63,683.00</u>
			<u>63,683.00</u>
Total	<u>63,683.00</u>	Total	<u>63,683.00</u>
3. SCHOLARSHIP FUND			
<u>Opening Balance:</u>		Bank Charges	160.00
Cash with United Bank Bank of India, Chhaygaon Branch in SB A/c No.997	2,44,610.50		
	<u>2,44,610.50</u>		
Bank Interest	9,363.00	<u>Closing Balance:</u>	
		Cash with United Bank Bank of India, Chhaygaon Branch in SB A/c No.997	2,53,813.50
			<u>2,53,813.50</u>
Total	<u>2,53,973.50</u>	Total	<u>2,53,973.50</u>



RECEIPTS	AMOUNT (₹)		PAYMENTS	AMOUNT (₹)
4. STUDENTS' UNION FUND				
<u>Opening Balance:</u>				
Cash in hand			College Magazine	1,17,850.00
Cash with State Bank Bank of India, Gumi Branch in SB A/c No.01100050220	4,52,783.84	4,52,783.84	Freshers Social Expenses	89,650.00
Fees Collection		7,43,275.00	Youth Festival	34,000.00
Bank Interest		30,592.00	College Week	1,10,175.00
			Games and Sports	27,090.00
			Social Service	3,205.00
			Function and Festivals	1,18,460.00
			Wall Magazine	1,129.00
			Prize	25,000.00
			General Election Expenses	14,301.00
			Educational Tour	38,000.00
			Repair And Maintenance	3,000.00
			Travelling Expenses	900.00
			Bank Charges	135.00
			Miscellaneous Expenses	700.00
			<u>Closing Balance:</u>	
			Cash in hand	
			Cash with State Bank Bank of India, Gumi Branch in SB A/c No.01100050220	6,43,055.84
Total		<u>12,26,650.84</u>	Total	<u>12,26,650.84</u>

RECEIPTS	AMOUNT (₹)		PAYMENTS	AMOUNT (₹)
5. LIBRARY FUND				
<u>Opening Balance:</u>				
Cash in hand	2,827.00		Library Books	1,69,577.00
Cash with State Bank Bank of India, Gumi Branch in SB A/c No.01100050123	84,671.94	87,498.94	Newspaper and Periodicals	9,348.00
Fees Collection		1,64,629.00	Remuneration for Software Data entry	5,100.00
Bank Interest			Library Expenses	8,015.00
			Computer Accessories	1,500.00
			Subscription to Director Infilbnet Centre	1,000.00
			Printing and Stationery	1,450.00
			Bank Charges	213.00
			Travelling Expenses	700.00
			<u>Closing Balance:</u>	
			Cash in hand	2,827.00
			Cash with State Bank Bank of India, Gumi Branch in SB A/c No.01100050123	52,397.94
Total		<u>2,52,127.94</u>	Total	<u>2,52,127.94</u>



RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
6. BUILDING FUND			
<u>Opening Balance:</u>			
Cash in hand	-	Construction of Civil Works	7,16,696.00
Cash with United Bank of India, Chhaygaon Branch in SB A/c No. 8983	11,403.00	Existing Auditorium Renovation	9,00,000.00
Cash with United Bank of India, Chhaygaon Branch in SB A/c No. 4603	<u>1,10,006.90</u>	Name Plate	4,760.00
		Notice Board	5,000.00
		Purchase of Computer	4,42,000.00
		Purchase of Air Conditioner	65,652.00
		Furniture	9,600.00
		Bank charges	1,557.00
<u>Grant-in-Aid:</u>			
Fund From Government of Assam, Office of the Director of Higher Education, Assam Vide letter no - PC/HE/Plan-5/2009/Pt/209 Dated-07.07.2011	9,77,550.00	<u>Closing Balance:</u>	
		Cash in hand	-
		Cash with United Bank of India, Chhaygaon Branch in SB A/c No. 8983	11,403.00
Receipt From Oil India Limited	6,00,000.00	Cash with United Bank of India, Chhaygaon Branch in SB A/c No. 4603	<u>2,40,936.90</u>
Receipt from Permission Fees	1,64,000.00		2,52,339.90
Bank Interest	34,645.00		
Transfer from General Fund	5,00,000.00		
	<u>23,97,604.90</u>	Total	<u>23,97,604.90</u>

