

CHHAYGAON COLLEGE
CHHAYGAON, ASSAM

**AUDIT REPORT
FOR THE PERIOD FROM
APRIL 2014 TO MARCH 2015**

AUDITORS
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, 2014 TO 31ST MARCH, 2015

1. The accounts of the College for the period from 1st April, 2014 to 31st March, 2015 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, 2015 as per the cash book was ₹ 87,804.00 as detailed below:

Particulars	Amount (₹)
i) Cash in hand	6,425.00
ii) Cash with United Bank of India, Chhaygaon Branch in SB A/c No.0398010281089	<u>81,379.00</u>
Total	<u>87,804.00</u>

The closing balance as per pass books/bank statements as on 31st March, 2015 in respect of the above account has been duly reconciled with the balance as reflected in the cash book.

4. **RESERVE FUND:**

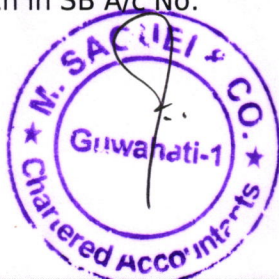
As per records placed before audit, the College maintained a Reserve Fund of ₹ 3,58,955.00 in fixed deposit with United Bank of India, Chhaygaon Branch.



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 31.03.2015 are stated below:

(i)	Examination Fund:		
	a) Cash in hand	-	
	b) Cash with United Bank of India, Chhaygaon Branch in SB A/c No 0398010281096	6,866.00	
	Total	<u>6,866.00</u>	
(ii)	Students' Aid Fund:		
	a) Cash in hand	-	
	b) Cash with State Bank of India, Gumi Branch in SB A/c No. 01100050218	22,919.00	
	Cash with United Bank of India, Chhaygaon Branch in SB A/c No 0398010281102	521.00	
	Total	<u>23,440.00</u>	
(iii)	Scholarship Fund:		
	a) Cash in hand	-	
	b) Cash with United Bank of India, Chhaygaon Branch in SB A/c No.997	33,624.50	
	Total	<u>33,624.50</u>	
(iv)	Students' Union Fund:		
	a) Cash in hand	-	
	b) Cash with United Bank of India, Chhaygaon Branch in SB A/c No. 0398010281126	1,69,715.50	
	Total	<u>1,69,715.50</u>	
(v)	Library Fund:		
	a) Cash in hand	2,827.00	
	b) Cash with State Bank of India, Chhaygaon Branch in SB A/c No. 0398010281119	11,964.00	
	Total	<u>14,791.00</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	12,176.90
		Total	<u>23,579.90</u>
(vii)	UGC Fund:		
	a)	Cash in hand	-
	b)	Cash with State Bank of India, Gumi Branch in SB A/c No. 11672001087	5,182.57
		Hatigaon Branch in SB A/c No. 32326961173	19,842.00
		Total	<u>25,024.57</u>

Subsidiary accounts other than those mentioned above have not been audited us.

6. RECEIPT AND EXPENDITURE ACCOUNT:

The Receipt and Expenditure Account for the period from 01.04.2014 to 31.03.2015 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 31.03.2015 (on cash basis) is shown in the following proforma:

Liabilities	Amount (₹)	Assets	Amount (₹)
Excess of assets over liabilities	4,46,759.00	Cash in hand	6,425.00
		Cash at Bank	81,379.00
		Fixed Deposit (Reserve Fund)	3,58,955.00
Total	<u>4,46,759.00</u>	Total	<u>4,46,759.00</u>

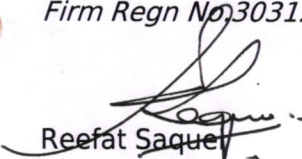
12. MISAPPROPRIATION AND EMBEZZLEMENT:

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

13. GENERAL:

Subject to the observations 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

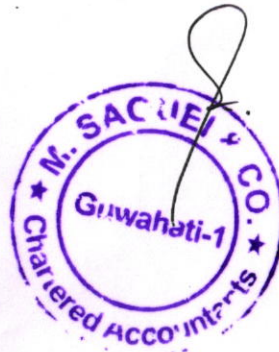


Guwahati; September 21, 2015

CHHAYGAON COLLEGE, P.O: CHHAYGAON, DIST.: KAMRUP (ASSAM)
STATEMENT OF RECEIPT AND PAYMENT ACCOUNT IN RESPECT OF SUBSIDIARY FUNDS
FOR THE PERIOD FROM 01.04.2014 TO 31.03.2015
ANNEXURE 'B'

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
1. EXAMINATION FUND			
<u>Opening Balance:</u>			
Cash in hand	-	Examination expenses	9,290.00
Cash with State Bank of India, Gumi Branch in SB A/c No.01100050078	8,806.09	Printing and Stationeries	65,177.00
		Purchase of Chips	50,000.00
		Wages to Labour	10,000.00
		Bank charges	1,321.09
		Transfer to Building Fund	400,000.00
Fees Collection	476,600.00	<u>Closing Balance:</u>	
Bank Interest	7,248.00	Cash in hand	-
Transfer from Scholarship Fund	50,000.00	Cash with United Bank of India, Chhaygaon Branch, SB A/c No. 0398010281096	6,866.00
			6,866.00
Total	542,654.09	Total	542,654.09

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
2. STUDENTS' AID FUND			
<u>Opening Balance:</u>			
Cash in hand	-	Aid to Students	58,500.00
Cash with State Bank Bank of India, Gumi Branch in SB A/c No.01100050218	21,179.00	<u>Closing Balance:</u>	
		Cash in hand	-
		Cash with State Bank Bank of India, Gumi Branch in SB A/c No.01100050218	22,919.00
Fees Collection	6,624.00	Cash with United Bank of India, Chhaygaon Branch in SB A/c No. 0398010281102	521.00
Donation	33,900.00		23,440.00
Bank Interest	31.00		
Transfer from General Fund	20,206.00		
Total	81,940.00	Total	81,940.00



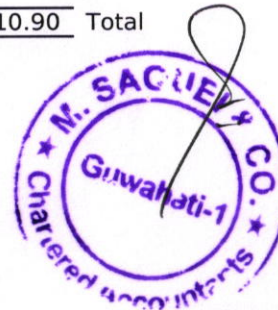
RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
3. SCHOLARSHIP FUND			
<u>Opening Balance:</u>		Scholarships Disbursed	2,225,548.00
Cash with United Bank Bank of India, Chhaygaon Branch in SB A/c No.997	10,902.50	Bank charges	3,256.00
Received from Government of Assam office of the Project Director of ITDP, Guwahati, for ST Students for the year 2012-13 and 2013-14	2,326,820.00	Transfer to General Fund	20,000.00
Bank Interest	14,706.00	Transfer to Examination Fund	50,000.00
		Transfer to Building Fund	20,000.00
			90,000.00
		<u>Closing Balance:</u>	
		Cash with United Bank Bank of India, Chhaygaon Branch in SB A/c No.997	33,624.50
Total	<u>2,352,428.50</u>	Total	<u>2,352,428.50</u>

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
4. STUDENTS' UNION FUND			
<u>Opening Balance:</u>		Freshers Social Expenses	200,830.00
Cash in hand	-	College Magazine	132,100.00
Cash with State Bank Bank of India, Gumi Branch in SB A/c No.01100050220	<u>98,640.84</u>	Function and Festivals	99,300.00
		Youth Festivals	82,400.00
Fees Collection	228,750.00	Purchase of Steel Chair for Girls Common Room	64,980.00
Bank Interest	16,422.16	College Week	79,759.00
Refund from Aquaguard compressor	4,000.00	Purchase of Land	50,000.00
Transfer from General Fund	758,625.00	Games and Sports	40,600.00
		Repairs of Water Cooler	20,500.00
		Excursion	20,400.00
		Purchase of Dustbin	18,000.00
		Plantation	10,000.00
		Printing and Stationery	10,300.00
		Meeting expenses	4,000.00
		Environmental Work expenses	1,500.00
		Examination expenses	1,500.00
		Bank Charges	553.50
		Transfer to General Fund	100,000.00
		<u>Closing Balance:</u>	
		Cash in hand	-
		Cash with United Bank of India, Chhaygaon Branch in SB A/c No.0398010281126	169,715.50
			169,715.50
Total	<u>1,106,438.00</u>	Total	<u>1,106,438.00</u>



RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
5. LIBRARY FUND			
<u>Opening Balance:</u>		Library Books	295,621.00
Cash in hand	2,827.00	Newspaper and Periodicals	6,450.00
Cash with State Bank Bank of India, Gumi Branch in SB A/c No.01100050123	75,856.94	Printing and Stationery	15,545.00
		Bank charges	313.00
Fees Collection	58,150.00		
Bank Interest	3,701.06	<u>Closing Balance:</u>	
		Cash in hand	2,827.00
Transfer from General Fund	192,185.00	Cash with United Bank of India, Chhaygaon Branch in SB A/c No.0398010281119	11,964.00
			14,791.00
Total	<u>332,720.00</u>	Total	<u>332,720.00</u>

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
5. BUILDING FUND			
<u>Opening Balance:</u>		Construction of Civil Works	2,773,011.00
Cash in hand	-	Bank charges	320.00
Cash with United Bank of India, Chhaygaon Branch in SB A/c No. 8983	11,403.00		
Cash with United Bank of India, Chhaygaon Branch in SB A/c No. 4603	14,651.90	<u>Closing Balance:</u>	
		Cash in hand	-
Received from College Permission	349,000.00	Cash with United Bank of India, Chhaygaon Branch in SB A/c No. 8983	11,403.00
Bank Interest	2,356.00	Cash with United Bank of India, Chhaygaon Branch in SB A/c No. 4603	12,176.90
<u>Transfer from:</u>			23,579.90
General Fund	1,811,500.00		
Examination Fund	400,000.00		
Transfer from Final Examination Fund	180,000.00		
Transfer from Examination 1st Year A/C	8,000.00		
Transfer from Scholarship Fund	20,000.00		
	2,419,500.00		
Total	<u>2,796,910.90</u>	Total	<u>2,796,910.90</u>



RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
6. UGC FUND			
<u>Opening Balance:</u>		<u>General Development Assistance:</u>	
Cash with State Bank Bank of India, Gumi Branch in SB A/c No.11672001087	117,788.57	Construction of Class Room	1,500,000.00
Cash with State Bank of India, Hatigaon Branch, S.B. A/c No. 32326961173	19,842.00	Books and Journals	282,000.00
	<u>137,630.57</u>	Furniture	<u>200,000.00</u>
			1,982,000.00
<u>Grant -In-Aid:</u>		Construction of Smart Class	585,000.00
Fund received from UGC, (NERO) for General Development Assistance vide letter no. F.5-30/2012/ (NERO) dated 29.03.2014	1,982,000.00	Establishing Internal Quality Assurance Cells (IQACs)	303,000.00
- do - for IQAC vide letter no. F.5-30/ 2012/QAC (NERO) dated 29.03.2014	300,000.00	Purchase of Books and Journals	142,196.00
- d0 - for MRP vide letter No. F.5-182/2010-11/MRP/ ENRO/ 1267 dated 16.07.2014	25,000.00	Travel Grant Reimbursement to Dr. Mrinal Kumar Borah	119,042.00
- do - for Travel Grant Reimbursement of Dr. Mrinal Kumar Borah	144,042.00	<u>Seminar expenses on:</u>	
- d0 - for PSC Seminar vide letter no NIL dated Nil	28,200.00	Political Science	28,200.00
- d0 - for Assamese Seminar vide letter Nil dated Nil	77,900.00	Assamese	<u>77,900.00</u>
Received from DHE for Arrear to Satya Ram Das	13,464.00	Arrear Salary	33,057.00
- do - to Dhiren Dewan	10,587.00	MRP	25,000.00
- do - to Kamleswar Das	9,006.00	Bank charges	150.00
Receipt from Oil India Limited	<u>585,000.00</u>		
	3,175,199.00	<u>Closing Balance:</u>	
Bank Interest	7,740.00	Cash with State Bank Bank of India, Gumi Branch in SB A/c No.11672001087	5,182.57
		Cash with State Bank of India, Hatigaon Branch, S.B. A/c No. 32326961173	<u>19,842.00</u>
			25,024.57
Total	<u>3,320,569.57</u>	Total	<u>3,320,569.57</u>



RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
B/F	9,857,783.23	B/F	5,178,886.00
		Food and Refreshment	38,529.00
		Water Cooler Servicing Charges	2,000.00
		Photography	1,000.00
		Insurance Premium to N. Das	1,700.00
		Meeting Expenses	2,800.00
		Computer Accessories	6,390.00
		Electric Goods	18,350.00
		Seminer of Philosophy	8,310.00
		Refund of Admission fees to G, Das	3,500.00
		Audit Fees	14,045.00
		Loan to Staff	95,333.00
		Bank Charges	2,720.23
		Contingencies	202,800.00
		<u>Transfer to:</u>	
		Students' Union Fund	758,625.00
		Building Fund	1,811,500.00
		Final Examination Fund	454,600.00
		Library Fund	192,185.00
		✓ Tution Fees Fund	956,500.00 ✓
		Student Aid Fund	20,206.00
			<u>4,193,616.00</u>
		<u>Closing Balance:</u>	
		Cash In hand	6,425.00
		Cash with United Bank of India, Chhaygaon Branch in SB A/c No.0398010281089	81,379.00
			<u>87,804.00</u>
Total	<u>9,857,783.23</u>	Total	<u>9,857,783.23</u>

