

PRAGJYOTISH COLLEGE
GUWAHATI, ASSAM

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


Coordinator
IQAC
Pragjyotish College
Guwahati-09

AUDITORS
M. SAQUEI & CO.,
CHARTERED ACCOUNTANTS
M. SAQUEI HOUSE, 48, DEGHALPUKHURI EAST, GUWAHATI - 781 001
TEL: (361) 2500034/2631277/2131239
FAX: (361) 2545881

INTERNAL AUDIT REPORT
ON THE ACCOUNTS OF PRAGJYOTISH COLLEGE, GUWAHATI
FOR THE PERIOD FROM 1ST 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 Haladhar Talukdar from 01.04.2014 to 28.02.2015 and by Pallabi Sarma from 01.03.2015 to 31.03.2015.

3. **CLOSING BALANCE:**

The closing balance of the General Fund of the College as on 31st March, 2015 as per the cash book was ₹ 2,26,89,604 /- as detailed below:

<u>Particulars</u>	<u>Amount (₹)</u>
Cash in hand	496.00
Cash with State Bank of India, Guwahati Branch: In A/c No. 10823629870	49,60,413.00
Cash with Assam Co.op. Apex Bank Ltd., Guwahati Branch: In A/c No.00700	71,76,144.00
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>2,26,89,604.00</u>

The bank balances are subject to reconciliation as on 31.03.2015.

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 2015 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 year under report.

(i) Students' Union Fund:

The details of the closing balance of Students' Union Fund as on 31.03.2015 is stated below:

Cash in hand	-
Cash with Assam Coop. Apex Bank Ltd. – A/c No.01648	<u>8,57,157.00</u>
Total	<u>8,57,157.00</u>

The bank balances are subject to reconciliation as on 31.03.2015.

(ii) Library Fund:

The details of the closing balance of Library Fund as on 31.03.2015 is stated below:

Cash in hand	-
Cash with Assam Coop. Apex Bank Ltd. – A/c No.31387	<u>34,78,418.00</u>
Total	<u>34,78,418.00</u>

The bank balances are subject to reconciliation as on 31.03.2015.

(iii) Scholarship Fund:

The account of the Scholarship Fund for the year 2013-2015 is shown in detail as per prescribed proforma below:

Undisbursed amount at the commencement of the period of Audit – 01.04.2014	30,12,188.73
Amount received from the Government during the period under Audit	<u>22,50,635.00</u>
Total	<u>52,62,823.73</u>
Amount disbursed during the period under audit:	
a) Scholarship to scholars	1,805,980.00
b) Refunded to Government	-
c) Bank Charges	-
Balance of undisbursed scholarship at the end of the period under Audit – 31.03.2015	34,56,843.73
Amount to be refunded to Government	-
Amount to be disbursed in subsequent period	34,56,843.73

The bank balances are subject to reconciliation as on 31.03.2015.



(iv) Development Fund:

The details of the closing balance of Development Fund as on 31.03.2015 is stated below:

Cash in hand	100.00
Cash with Assam Coop. Apex Bank Ltd. – A/c No.01698	<u>7,060,755.05</u>
Total	<u>70,60,855.05</u>

The bank balances are subject to reconciliation as on 31.03.2015.

(v) UGC Fund:

The details of the closing balance of UGC Fund as on 31.03.2015 is stated below:

Cash in hand	3.65
Cash with Assam Coop. Apex Bank Ltd. – A/c No.31378	<u>40,03,698.11</u>
Total	<u>40,03,701.76</u>

The bank balances are subject to reconciliation as on 31.03.2015.

(vi) Women Hostel Fund:

The details of the closing balance of Women Hostel Fund as on 31.03.2015 is stated below:

Cash in hand	-
Cash with Assam Coop. Apex Bank Ltd. – A/c No.37814	<u>3,93,579.00</u>
Total	<u>3,93,579.00</u>

The bank balances are subject to reconciliation as on 31.03.2015.

(vii) P.G Fund:

The details of the closing balance of PG Fund as on 31.03.2015 is stated below:

Cash in hand	-
Cash with United Bank Of India. – A/c No.0604010104831	<u>3,285,403.00</u>
Total	<u>3,285,403.00</u>

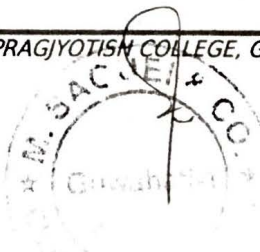
The bank balances are subject to reconciliation as on 31.03.2015.

(viii) BCA Fund:

The details of the closing balance of UGC Fund as on 31.03.2015 is stated below:

Cash in hand	-
Cash with State Bank Of India. – A/c No.30068012313	<u>3,980,310.00</u>
Total	<u>3,980,310.00</u>

The bank balances are subject to reconciliation as on 31.03.2015.



(ix) MTM Fund:

The details of the closing balance of MTM Fund as on 31.03.2015 is stated below:

Cash in hand	328.50
Cash with State Bank Of India. - A/c No.10044226999	3,362,504.00
Total	<u>33,62,832.50</u>

The bank balances are subject to reconciliation as on 31.03.2015.

(x) B.COM. Fund:

The details of the closing balance of B.COM. Fund as on 31.03.2015 is stated below:

Cash in hand	-
Cash with United Bank Of India Ltd. - A/c No.5859	95,38,781.00
Fixed Deposit UBI Total	<u>1,00,00,000.00</u>
Total	<u>1,95,38,781.00</u>

The bank balances are subject to reconciliation as on 31.03.2015.

6. RECEIPT AND EXPENDITURE ACCOUNT:

The Receipt and Expenditure Account of the General Fund and Subsidiary Funds for the year 2014-2015 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:

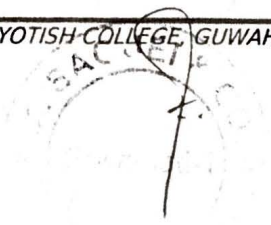
The inter-fund transfers during the period under audit were done with the approval of competent authority.

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 (cash basis) of the General Fund of the College as on 31.03.2015 is shown in the following proforma:

Liabilities	Amount (₹)	Assets	Amount (₹)
Excess of assets over liabilities	2,26,89,604.00	Cash in hand	496.00
		Cash at Bank	1,21,36,557.00
		Fixed Deposit (Reserve Fund)	1,05,52,551.00
Total	<u>2,26,89,604.00</u>	Total	<u>2,26,89,604.00</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


Reefat Saquei
Partner
Membership No. 058118



Guwahati; September 19, 2015

PRAGJYOTISH COLLEGE, GUWAHATI
STATEMENT OF RECEIPT AND PAYMENT ACCOUNT IN RESPECT OF SUBSIDIARY FUNDS
FOR THE PERIOD FROM 01.04.2014 TO 31.03.2015
ANNEXURE 'B'

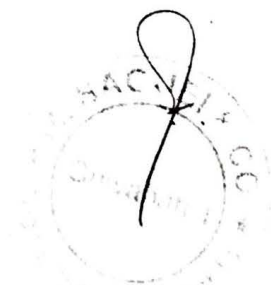
RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
1. STUDENTS' UNION FUND			
<u>Opening Balance:</u>		Construction of Sports Field	78,290.00
Cash in hand	-	College Week	230,801.00
Cash with Assam State Co.op Apex Bank Ltd., Guwahati in SB A/c No.01648	573,022.00	Freshers Social	81,487.00
		Functions and Festivals	66,834.00
<u>Fee Collection:</u>		Youth Festival	56,680.00
Union Fee	481,251.00	Union Election expenses	40,320.00
Diamond Jubilee Fee	274,600.00	Furniture	20,839.00
Youth Festival	420.00	Blazer	16,500.00
		Social Service	3,000.00
Sale Proceeds from nomination papers		Miscellaneous expenses	810.00
Transfer from B. Com Fund for 2014-2015			
		8,800.00	
		114,625.00	
		<u>Closing Balance:</u>	
		Cash in hand	
		Cash with Assam State Co.op Apex Bank Ltd. Guwahati in SB A/c No.01648	857,157.00
			857,157.00
Total	<u>1,452,718.00</u>	Total	<u>1,452,718.00</u>



RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
2. LIBRARY FUND			
<u>Opening Balance:</u>		Books and Journals	204,196.00
Cash in hand	-	Honorarium of Librarian	89,115.00
Cash with Assam State Co.op Apex Bank Ltd., Guwahati in SB A/c No.31387	<u>3,160,863.00</u>	Newspapers	33,458.00
	3,160,863.00	Printing expenses	15,875.00
		Stationery	13,836.00
		Repairs & Maintenance	13,574.00
Fee Collection	551,605.00	Miscellaneous expenses	2,907.00
Bank Interest	139,091.00	Bank charges	180.00
		<u>Closing Balance:</u>	
		Cash in hand	
		Cash with Assam State Co.op Apex Bank Ltd., Guwahati in SB A/c No.31387	<u>3,478,418.00</u>
			3,478,418.00
Total	<u>3,851,559.00</u>	Total	<u>3,851,559.00</u>



RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
3. SCHOLARSHIP FUND			
<u>Opening Balance:</u> Cash with State Bank of India, Guwahati A/c No.01000060715		Scholarships Disbursed	1,805,980.00
	3,012,188.73		
<u>Receipt from:</u> Project Director, ITDP, Guwahati For Schedule Cast Scholarship 2004-2005 vide letter No. POG/7/PMS/7/ 2011-2012 dated 11.08.2014	794,050.00	<u>Closing Balance:</u> Cash with State Bank of India, Guwahati A/c No.01000060715	3,456,843.73
-do- For Schedule Tribe Scholarship for 2012-2013 vide letter no. PMS/7/2011-2012 Dated 11.08.2014	736,635.00		
-do- for Renewal Scholarship (2005-2006) - do - for SC Scholarship vide letter No. PMS 7/2007/08/857 dated 04,06,2014	302,715.00 46,540.00		
Director of Higher Technical Education, Arunachal Pradesh, Itanagar, vide Draft No. 95359 dated 28,03,2015 for Scholarship of S.C. Student	190,445.00		
- do - Vide letter No. ED/HE/Cash / 02/09/ Pt11/ 383 dated 17.10.2014	6,765.00		
- do - Vide letter No. ED/HE/Cash / 02/ 09/ Pt 11/ 49 dated 31,11,2014 Directorate of CHAR Arear Development, Assam, Dispur, Guwahati - for Scholarship vide-letter No. CADA-44/2013-14/ PMS/Disb/45 dated 20.06.2014	6,915.00 164,470.00		
West Bengal Minorities Development corporation, Kalkata for Scholarship Vide D.D No.530198 dated 19.05.2014	2,100.00		
	2,250,635.00		
Total	<u>5,262,823.73</u>	Total	<u>5,262,823.73</u>



RECEIPTS

AMOUNT (₹) PAYMENTS
 4. DEVELOPMENT FUND
 9,035,616.05 B/F

AMOUNT (₹)

B/F

1,524,322.00

Excursion ✓	69,165.00
Generator Fuel expenses	58,976.00
Group Insurance premium exp.	54,960.00
Electricity expenses	40,382.00
Science Physics	36,972.00
Furniture	25,763.00
✓ Computer and Accessories	✓ 28,430.00
Science Botany	25,342.00
Botany field Study	18,000.00
Internet Connection	14,860.00
Wages to Labour	13,554.00
Office Refreshment	10,229.00
Stationeries	9,466.00
Festival Advance to Sweeper	8,000.00
Science Botany	6,633.00
Chemistry Laboratory	5,715.00
Function and Festivals	4,500.00
Science Anthropology	3,783.00
Youth Festivals	2,200.00
Computer Science	2,000.00
Purchase of Gas Cylinder	1,750.00
Purchase of Adjust Fan	1,080.00
Science Geography	980.00
Bank charges	899.00
Miscellaneous expenses	6,800.00

Closing Balance:

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

Total

9,035,616.05

Total

9,035,616.05



6
5. UGC FUND

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
<u>Opening Balance:</u>		Construction of Women Hostel	735,699.00
Cash in hand	3.65	Refund to UGC during XI Plan period	1,723,867.00
Cash with Assam State Co.op Apex Bank Ltd., Guwahati in SB A/c No.31378	<u>1,864,254.11</u>	Science & Engineering Research Centre	760,000.00
		Youth Led Development Programme	200,000.00
<u>Grant in Aid:</u>		Laboratory Equipment	155,683.00
From UGC for MRP	117,075.00	Minor Research Project	125,000.00
- do - for Seminar vide letter no. F8 -112/Sem/ / NERO 2012-2013 dated 29.10.2014	112,500.00	Seminar expenses	110,000.00
- do - for Eco Seminar vide letter no. F8/205/Sem/conf/ NERO/ 2012-2013/ 3232 dated 12.03.2015	38,000.00	Travel Grant	105,197.00
Science & Engineering Research Centre New Delhi vide letter no. SERB/F/3505/ 2014-2015 dated 08.08.2014	<u>760,000.00</u>	Fellowship Grant	30,000.00
		IQAC	15,183.00
Bank Interest	131,267.00	Audit Fees	1,966.00
Transfer from College General Fund	4,943,197.00		
		<u>Closing Balance:</u>	3,962,595.00
		Cash in hand	3.65
		Cash with Assam State Co.op Apex Bank Ltd., Guwahati in SB A/c No.31378	<u>4,003,698.11</u>
			4,003,701.76
Total	<u>7,966,296.76</u>	Total	<u>7,966,296.76</u>



RECEIPTS

AMOUNT (₹) PAYMENTS

AMOUNT (₹)

6. WOMEN HOSTEL FUND

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
Opening Balance:			
Cash in hand	-	Salary to Hostel Staff	222,000.00
Cash with Assam State Co.op Apex Bank Ltd., Guwahati in SB A/c No.37814	122,449.00	Furniture	26,688.00
		Repairs and Renovation	26,435.00
		Hostel Caution Money Refund	20,000.00
		Utensils	7,258.00
		Electric goods	4,390.00
Fees Collection	572,800.00	Miscellaneous expenses	5,284.00
Bank Interest	10,385.00		
		Closing Balance:	
		Cash in hand	-
		Cash with Assam State Co.op Apex Bank Ltd., Guwahati in SB A/c No.37814	393,579.00
			393,579.00
Total	705,634.00	Total	705,634.00

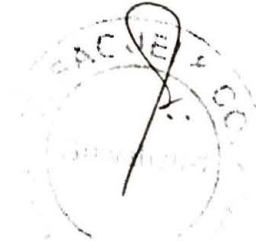
RECEIPTS

AMOUNT (₹) PAYMENTS

AMOUNT (₹)

7. PG COURSE ADVISORY COMMITTEE FUND

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
Opening Balance:			
Cash in hand	-	Salary of Staff	324,400.00
Cash with United Bank of India, Bharulumukh Branch in SB A/c No. 0604010104831	2,416,101.00	Examination expenses	177,680.00
		P.G. Popular Talk	6,000.00
		P.G. Seminar	10,000.00
		P.G. Excursion	5,000.00
		Refreshment	11,770.00
Fee Collection	1,139,500.00	Stationery	3,710.00
Received from G.U. for 2nd & 4th Semester of Examination Fees	64,600.00	Miscellaneous expenses	767.00
Received from General Fund for Centre Fee of P.G. 1st & 2nd Semester	89,000.00		
Miscellaneous Receipt	15,400.00	Closing Balance:	
		Cash in hand	-
		Cash with United Bank of India, Bharulumukh Branch in SB A/c No. 0604010104831	3,285,403.00
Bank Interest	100,129.00		3,285,403.00
Total	3,824,730.00	Total	3,824,730.00



RECEIPTS

AMOUNT (₹) PAYMENTS
B. BCA FUND

AMOUNT (₹)

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
<u>Opening Balance:</u>		Salary of Staff	361,250.00
Cash in hand		Examination expenses	46,000.00
Cash with State Bank of India, Kalipur, Bhutnath Branch in SB A/c No.30068012313	3,182,557.00		
	<u>3,182,557.00</u>	<u>Closing Balance:</u>	
Fee Collection	752,100.00	Cash in hand	-
Receipt from Student for Examination Fees	129,400.00	Cash with State Bank of India, Kalipur, Bhutnath Branch in SB A/c No.30068012313	3,980,310.00
Bank Interest	323,503.00		
			<u>3,980,310.00</u>
Total	<u>4,387,560.00</u>	Total	<u>4,387,560.00</u>

RECEIPTS

AMOUNT (₹) PAYMENTS
9. MTM FUND

AMOUNT (₹)

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
<u>Opening Balance:</u>		Salary of Teaching Staff	567,000.00
Cash in hand	328.50	Salary of Non-Teaching Staff	47,400.00
Cash with State Bank of India, Kalipur, Bhutnath Branch in SB A/c No.10044226999	2,830,391.00	Examination expenses	97,400.00
	<u>2,830,391.00</u>	Excursion expenses	24,000.00
		Advertisement	15,808.00
Fee Collection	1,106,400.00	Remuneration	12,900.00
Receipt from G.U. for Examination Fee	14,875.00	Student Promotional expenses	8,000.00
Receipt from Student for Examination Fees	84,600.00	Field Study expenses	5,800.00
Bank Interest	114,093.00	Printing & Stationery	4,347.00
		Seminar expenses	2,000.00
		Bank charges	200.00
		Miscellaneous expenses	3,000.00
		<u>Closing Balance:</u>	
		Cash in hand	328.50
		Cash with State Bank of India, Kalipur, Bhutnath Branch in SB A/c No.10044226999	3,362,504.00
			<u>3,362,832.50</u>
Total	<u>4,150,687.50</u>	Total	<u>4,150,687.50</u>

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
10. B. Com. FUND			
Opening Balance:		Salary of Staff	3,288,657.00
Cash in hand	-	Construction of Sports Field	50,902.00
Fixed Deposit with United Bank of India, Bharulumukh Branch	10,000,000.00	Electric Goods	97,882.00
Cash with United Bank of India, Bharulumukh Branch in SB A/c No.585'	<u>4,811,095.00</u>	Registration and Enrollment Fees	236,080.00
	14,811,095.00	Affiliation Fees to G. U.	37,670.00
Fee Collection	8,350,450.00	Stationery	63,333.00
Bank Interest	341,729.00	Electric Bill	37,200.00
		Library Books	20,000.00
		Examination expenses	11,094.00
		Internet Connection	5,050.00
		Student Aid Fund	2,000.00
		Transfer to Student Union Fund	114,625.00
		<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.5859	<u>9,538,781.00</u>
			19,538,781.00
Total	<u>23,503,274.00</u>	Total	<u>23,503,274.00</u>



**STATEMENT OF RECEIPT AND PAYMENT ACCOUNT IN RESPECT OF GENERAL FUND
FOR THE PERIOD FROM 01.04.2014 TO 31.03.2015**

ANNEXURE 'A'

RECEIPTS	AMOUNT (₹)	PAYMENTS	AMOUNT (₹)
Opening Balance:			
Cash in hand	357.00	Pay of Staff	3,989,265.00
Cash with State Bank of India, Guwahati Account No. 10823629870	7,051,015.00	Registration and Enrollment Fee to G.U.	990,580.00
Cash with Assam State Co.op Apex Bank Ltd., Guwahati in A/c No.00700	973,500.00	Affiliation Fee to G.U.	276,390.00
Fixed Deposit with Assam State Co-operative Apex Bank Ltd.	10,000,000.00	Registration and Enrollment Fee to AHEC.	77,304.00
Fixed Deposit with United Bank of India	552,551.00	Electric Bill	405,551.00
	18,577,423.00	Stationery	270,337.00
		Conveyance	144,662.00
		Legal Fees	95,000.00
		Telephone expenses	53,786.00
		Identity Card	40,000.00
		Extension Education Programme	31,589.00
Grant-in-aid :		Electricity expenses	23,134.00
From UGC for General Development Assistant vide Letter No.F3-32/2012/NERO dated 26.03.2014.	2,013,000.00	Festival Advance	18,000.00
- do - Vide Letter No. F5-92/2012/IQAC /NERO dated 26,03,2014 for IQAC	300,000.00	Examination expenses	15,000.00
- do - for Travel Grant vide letter no. No.262/2013 dated 07.08.2015	105,197.00	Audit Fees	16,854.00
From D.P.I. Government of Assam for leave encashment vide letter No. Nil Dated Nil	47,748.00	Student Aid Fund	11,419.00
From Rajib Gandhi National Institute of Youth Development Programme for 2 days youth led Development Programme	200,000.00	College Foundation Day	6,847.00
From U.G.C. for Arrear Pay and Allowance	227,126.00	N.S.S	2,841.00
From Government of Assam for Arrear Pay and Allowance	15,378.00	Repairs and Maintenance	600.00
	2,908,449.00	NCC	817.00
		Postage	81.00
		Miscellaneous expenses	2,745.00
C/F	21,485,872.00	C/F	6,472,802.00



