SARAIGHAT COLLEGE

AUDIT REPORT

FOR THE PERIOD

01-04-2017 to 31-03-2018

RAHUL SAH & ASSOCIATES | CHARTERED ACCOUNTANT
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INTRODUCTION

About Saraighat College

SARAIGHAT COLLEGE is one of the premiers Higher Educational Institution in greater Changsari area of Kamrup (Rural) District, Assam. Situated near the National Highway (NH-31), the college is well connected with other major parts of the region. Since its inception, the college has been working with a missionary zeal to promote higher education amongst the rural population of the area with special emphasis on the socio-economically marginalized sections of the society. In its relentless service, the institution has so far experienced various hazards and challenges but has successfully managed to overcome them.

Established on 21st July, 1981 with 116 students, 8 teachers and 2 non-teaching staff, Saraighat College is currently providing higher education to nearly 1600 students with strength of 30 permanent faculties and 10 non-teaching staffs. The institution was brought under the 'deficit Grant-in-Aid' system and the 'Government Provincialized' status under the Assam State Government on 25th March 1998 and 1st January 2006 respectively. It was placed under the 2(f) Category on 28.10.2008 and 12-B Category on 13.4.2019 by the University Grants Commission (UGC). Accredited B-grade (Cycle-II) by NAAC in 2015, the College offers Higher Secondary course under the Assam Higher Secondary Education Council (AHSEC) and Bachelor of Arts courses (Honours & Regular) across 11 disciplines affiliated to Gauhati University (G.U.). From 2016 onwards, the College has also started a three years Vocational course in Travel and Tourism Management (B. Voc under G.U.)

VISION

The College was established with a vision to bring Higher Education closer to the people and make it accessible to the underprivileged sections of the society. It seeks to open new vistas of opportunities to the future generation through the spread of knowledge. The children of today are the leaders of tomorrow. Every child is a repository of immense creativity, talent, possibility and potentiality. The college therefore envisions to make its students explore their innate potentialities through knowledge and become the change that they wish to see in their society. It seeks to mould its students to develop as responsible and conscious individuals abreast with rational thinking and a sense of duty towards betterment of the world.

OFFICE BEARERS

Principal : **Dr. Mani Sarmah**

Head Asstt. (Accounts) : **Mr. Dipak Nath**

INTERNAL AUDIT REPORT

To,
The Principal
Saraighat College, Changsari-781101,
Kamrup (R), Assam

We have carried out the Audit of SARAIGHAT COLLEGE, Changsari-781101, Kamrup (R), Assam for the period 01.04.2017 to 31.03.2018 as per the scope of work.

Our scope of work involves opinion on preparation of Receipt and Payment of General Accounts and Subsidiary Funds of the College and undertakes verification on test check basis, statutory compliances.

We have conducted the Audit as per the scope of work and the auditing standards generally accepted in India of the attached Receipt and Payment Account thereto for the year ended on that date. Preparation of these financial statements is the responsibility of the management of the Council. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Auditing Standards generally accepted in India. These Standards require that we plan and perform the internal audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by managements, as well as evaluating the overall financial statement presentation. We believe that our internal audit provides a reasonable basis for our opinion.

We report that:

1. We have obtained all the information and explanation, which, to the best of our knowledge and belief were necessary for the purpose of the Internal Audit.
2. In our opinion, the Council has kept proper Books of Accounts as required by the law so far, as appears from our examination of these books.
3. The Receipt & Payment Account dealt with by this report are in agreement with the books of account.

For M/s. Rahul Sah & Associates
Chartered Accountant
(F.R.No: 332166E)

Date: 05-01-2023
UDIN No: 23315335BGVSBF7033

RAHUL SAH & ASSOCIATES ★ CHARTERED ACCOUNTANTS ★
F.R. NO
332166E
GUWAHATI

(CA Rahul Sah)
Proprietor
M. No: 315335

SARAIGHAT COLLEGE, CHANGSARI

Internal Audit Report on the Account of Saraighat College for the period from 01.04.2017 to 31.03.2018

As per direction of the Governing Body of Saraighat College, I the undersigned have audited the account of Saraighat College for the period of from 01.04.2017 to 31.03.2018.

1. Incumbency

The following person was the Principal and Secretary of the College during the period as noted against each.

(1) Mr. Dwijen Kumar Saikia, Principal & Secretary (From 01.04.2017 to 31.03.2018)

2. Closing Balance

The Closing Balance of the college Fund (General) as per Cash Book on 31.03.2018 was Rs. 52,99,261.50 (Rupees Fifty-Two Lakh Ninety-Nine Thousand Two Hundred Sixty-One and Fifty Paise only).

1. Cash in hand with Secretary : Nil
2. Cash in Bank as per Bank

Sl	Bank	A/C No.	Head	Closing as on 31.03.2018	Closing as on 31.03.2017
1	AGB Bank	7280010002790	Main	2,47,369.50	3,49,466.00
2	AGB Bank	7280010005052	Admission	5,50,919.50	3,20,367.00
3	AGB Bank	7280010005053	Tuition	10,36,732.00	6,22,211.00
4	AGB Bank	7280010005054	Development	6,92,929.00	3,44,501.50
5	AGB Bank	7280010005055	Misc.	2,23,842.50	1,11,098.50
6	AGB Bank	7280010005585	SAF	79,369.50	73,816.50
7	AGB Bank	7280010005586	NAAC	574.00	638.00
8	AGB Bank	7280010014013	Govt. Infra	27,864.50	20,68,475.00
9	AGB Bank	7280010032993	Digital Fixed	31,095.50	30,011.50
10	AGB Bank	7280010032984	Excursion/B. Voc	9,58,202.50	10,195.00
11	AGB Bank	7280010051925	Digital	1,82,687.00	1,75,809.00
12	AGB Bank	7280010051916	Salary	5,05,390.50	2,52,851.00
13	AGB Bank	A/C No. 7796		365.00	365.00
14	SBI	31177958063	UGC General	3,67,175.50	4,11,663.50
15	SBI	31177971720	UGC W/Hostel	99,286.50	95,720.50
16	SBI	31712576394	UGC Indoor Stadium	1,52,400.00	1,34,956.40
17	SBI	3572799659	RUSA	1,33,707.50	50,46,517.00
18	SBI	36934444825	Admission	9,351.00	
			Grand Total	**52,99,261.50**	**1,00,48,662.40**

Principal
Saraighat College
Changsari

Dipak Chetri

RAHUL SAH & ASSOCIATES
F.R. NO 332166E
GUWAHATI
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3. RESERVED FUND:

Union Bank Fixed Deposit A/c No. 300103030000440: Rs. 2,21,248.00

The College Authority has maintained a RESERVE FUND of Rs.2,21,248.00 (value of Fixed Deposit at end of the period) The amount kept with Union Bank, Guwahati, in Fixed Deposit A/C No-440.

4. GOVT.FUND:

a) **Recurring Grants:** The drawal and utilization of Govt. Recurring Grants in receipt of the College are detailed in the **"Annexure-I"**

b) **Non-Recurring Grants**: The College has not received any grants from state Govt. as Non-Recurring Grants during the Audit Period.

c) The College has not received any UGC grants during the Audit period.

5. SUBSIDIARY FUNDS:

The closing balance of the Subsidiary Fund as on 31.03.2018 is Rs. 10,54,984.50 (Rupees Ten Lakh Fifty Four Thousand Nine Hundred Eighty Four & Fifty Paise) Only as per Cash Book. The Subsidiary Funds are stated below: -

a) **Library Fund**: Bank: AGVB A/c No. 7280010005051

1) Cash in hand with Secretary...........	NIL
2) Cash in Bank A/C	Rs. 2,17,069.00
(AGV Bank) Total: -	**Rs. 2, 17,069.00**

b) **Examination Fund**: Bank: AGVB A/c No. 7280010005049

1) Cash in hand with Secretary..........	NIL
2) Cash in Bank A/C	Rs. 3, 04,687.00
(AGV Bank) Total: -	**Rs. 3, 04,687.00**

c) **Magazine Fund**: Bank: AGVB A/c No. 7280010008093

1) Cash in hand with Secretary...........	NIL
2) Cash in Bank A/C	Rs. 3, 61,831.00
(AGV Bank) Total: -	**Rs. 3, 61,831.00**

d) **Union Fund:** Bank: AGVB A/c No. 7280010005048

1) Cash in hand with Secretary......	NIL
2) Cash in Bank A/C	Rs. 1, 04,296.50
(AGV Bank) Total: -	**Rs. 1, 04,296.50**

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F.R. NO
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GUWAHATI
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Principal
Saraighat College
Changsari

Dipak Chakh.

e) **Games and Sports Fund**: Bank: AGVB A/c No. 7280010005050

1) Cash in hand with Secretary…….	NIL
2) Cash in Bank A/C ……………………	Rs. 67,101.00
(AGV Bank) Total: -	**Rs. 67,101.00**

The Subsidiary Account of the College have been shown in the **"Annexure-II"**

6) SCHOLARSHIP:

Opening Balance

(1) Bank: AGVB A/c No. 7280010004708:	Rs. 13,775.00
(2) Bank: SBI A/c No. 34027595461 Balance as per Bank Statement	Rs. 5,838.00
Total Opening Balance	Rs. 19,613.00
Scholarship Received during 2017-18	Nil
Received on behalf of separate fund	Rs. 32,60,927.00
Bank Interest during the period	Rs. 5,856.00
Total	Rs. 32,86,396.00
Transferred to respective funds account	Rs. 31,60,927.00
Amount Deducted by Bank as Charges	Rs. 148.00
Balance as per Cash Book	Rs. 1,25,321.00

Closing Balance

(1) Bank: AGVB A/c No. 7280010004708:	Rs. 14,225.00
(2) Bank: SBI A/c No. 34027595461	Rs. 1,11,096.00
Less: Fund Received for Excursion/ B. Voc	Rs. 1, 00,000.00
Total Closing Balance	Rs. 25,321.00

The amount of Rs. 25,321.00 (Rupees Twenty Five Thousand Three Hundred and Twenty One) only has been kept in AGV Bank, Changsari Branch, A/c No- 7280010004708 and SBI, Changsari A/c-34027595461.

7) RECEIPT AND EXPENDITURE STATEMENTS:

The Receipt and Expenditure statement for the period of Audit are given in the **"Annexure-I"**.

8) CASH BOOK:

1) The cash books are maintained in proper way.
2) Bank transactions are exhibited in the cash books.

Principal
Saraighat College
Changsari

Dipak Nath.

RAHUL SAH & ASSOCIATES
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9) PAYMENT VOUCHERS:

a) College committee have deducted TDS from many vendors, however instead of depositing the same against TAN number of the college, they have made deposit against PAN number of the respective vendors. It is in contradiction to the Income Tax Act, 1961. Also, college have deducted TDS at 1% from Non-Individual & Non-HUF.

10) FINANCIAL POSITION AS ON 31.03.2018

Assets		Liabilities	
1) Cash in hand		1) Pay and Allowance due but not paid	Rs. NIL
General Fund	Rs. NIL		
Subsidiary Fund	Rs. NIL	2) Bill Payable	Rs. NIL
2) Cash in Bank (In General)	Rs. 52,99,261.50	3) Taxes are payable	Rs. NIL
3) Cash in Bank (In subsidiary Fund)	Rs. 10,54,984.50		
4) Reserve Fund	Rs. 2,21,248.00		

GENERAL REMARKS:

On the maintenance of the College Accounts are found good. Discrepancies and irregularities have not been found. I wish the rapid progress of the College.

For M/s. Rahul Sah & Associates
Chartered Accountant
(F.R.No: 332166E)

RAHUL SAH & ASSOCIATES F.R. NO 332166E GUWAHATI CHARTERED ACCOUNTANTS

Date: 05-01-2023
UDIN No: 23315335BGVSBF7033

(CA Rahul Sah)
Proprietor
M. No: 315335

Principal
Saraighat College
Changsari

Dipak Nath

Annexure-I
Receipts & Payments Account, Saraighat College
For the Period 01.04.2017 to 31.03.2018

Sl. No.	Receipts		Amount (In Rs.)	Sl. No.	Payments	Amount (In Rs.)
1	Opening Balance		1,00,48,662.40	1	Salary (Sanctioned) (Annex-III)	3,84,83,640.00
2	Govt. Grants for Salary		3,84,83,640.00	2	Arrear of Sanctioned Staff (Annex-III)	4,36,069.00
3	Govt. Grants for Arrear		4,36,069.00	3	Salary of Non-sanctioned staff	7,45,890.00
4	Admission Fees		1,54,750.00	4	University/Council Regd. / Enrl. / Perm/ Affil Fees	6,04,893.00
5	Tuition Fees		3,75,240.00	5	Library Books	2,02,582.00
6	Development Fees		2,08,000.00	6	SAF	14,802.00
7	Admission Form		2,22,490.00	7	Electricity/Generator	2,63,374.00
8	Registration Fees		0.00	8	Earth Filling of College Ground	71,400.00
9	MISC (Electricity / Contingency / Co-curriculum)		2,78,823.00	9	Renovation of Gym/ Internal Road/ Construction of 1st Floor of RCC Front Building/ Soil test for RUSA Grants	2,84,585.00
10	SAF		5,200.00	10	Furniture	33,500.00
11	Salary (NT)		2,86,000.00	11	Maintenance of Campus/ Cleaning	25,017.00
12	Fees (BPL Students) reimbursement from Govt.		25,43,158.00	12	Stationery	39,080.00
	Tuition	2,09,885.00		13	Meeting/ Function	1,43,117.00
	Admission	3,43,277.00		14	Printing	14,885.00
	Salary(NT)	7,08,876.00		15	Prospectus/ I Cards/ Cloth Badge of Uniform	1,54,370.00
	Dev.	5,16,040.00		16	Salary & Equipment's of B. Voc	12,41,566.00
	SAF	12,222.00		17	Construction of RCC Building under Govt. Infra Grants	13,61,187.00
	MISC	7,52,858.00		18	TA	42,140.00
	Total	25,43,158.00		19	Inter College Joining	24,500.00
13	UGC GDA (MRP)		10,42,000.00	20	MISC (CA Audit Fee)	40,000.00
14	UGC Indoor Stadium		3,00,000.00	21	Maintenance of Equipment ICT	47,100.00
15	Govt. Grant Excursion		1,50,000.00	22	Admission Process	18,350.00
16	Govt. Infrastructure Grants		12,70,000.00	23	Bank Charges	2,407.90
17	Bank Int. (College)		2,58,126.00	24	UGC Indoor Stadium	2,88,000.00
18	Bank Int. (UGC)		49,322.00	25	UGC GDA	11,27,650.00
				26	RUSA (Equipment's)	50,00,017.00
				27	TRF to Concerned College Accounts	1,02,097.00
	Total		**5,61,11,480.40**		**Total**	**5,08,12,218.90**

Total Receipt: Rs. 5, 61, 11,480.40
Total Expenditure: Rs. 5, 08, 12,218.90
Total Balance: Rs. **52, 99,261.50**

Principal
Saraighat College
Changsari

RAHUL SAH & ASSOCIATES
F.R. NO 332166E
GUWAHATI
CHARTERED ACCOUNTANTS

Annexure-II

Statement showing the Receipts and Payments of Subsidiary Fund for the period 01.04.2017 to 31.03.2018

Sl. No.	Fund	Opening Balance	Fees Receipt	Fees reimbursement from Govt.	Bank Int. Received	Grand Total In Rs.	Total Expenditure In Rs	Total Balance In Rs.
1	Examination A/c No. 7280010005049	1,42,439.00	72050.00	1,74,424.00	6,578.00	3,95,491.00	90,804.00	3,04,687.00
2	Library A/c No. 7280010005051	1,89,894.50	78000.00	1,92,836.00	5,490.00	4,66,220.50	2,49,151.50	2,17,069.00
3	Union A/c No. 7280010005048	9,961.00	112400.00	1,00,415.00	954.00	2,23,730.00	1,19,433.50	1,04,296.50
4	Magazine A/c No. 7280010008093	3,08,135.00	89920.00	80,332.00	12,877.00	4,91,264.00	1,29,433.00	3,61,831.00
5	Games &Sports A/c No. 7280010005050	2,345.50	78680.00	69,762.00	1,997.00	1,52,784.50	85,683.50	67,101.00
	Total	6,52,775.00	431050.00	6,17,769.00	27,896.00	7,29,490.00	6,74,505.50	10,54,984.50

RAHUL SAH & ASSOCIATES
F.R. NO
332166E
GUWAHATI
CHARTERED ACCOUNTANTS

Internal Auditor

Principal
Saraighat College
Changsari

OFFICE OF THE PRINCIPAL, SARAIGHAT COLLEGE, CHANGSARI, DIST:- KAMRUP (R)

Annexure-III

Statement showing the disbursement of Salary to the Approved Staff of Saraighat College for the Financial Year 2017-18

Month	Basic Pay & AGP	DA	HRA	MA	Spl. Allow	Gross Salary	Ded-I P. Tax	Ded-II GIS	Ded-III I Tax	Ded-IV GPF	Ded-V NPS	Net Salary
1	2	3	4	5	6	7 = (2+3+4+5+6)	8	9	10	11	12	13 = (7+8+9+10+11+12)
Mar	1299260	1681079	104075	21600	2000	3108014	7488	12100	319800	127000	36136	2605490
April	1487850	1506858	105130	21000	2000	3122838	7280	11900	316800	142000	36136	2608722
May	1487850	1506858	105130	21000	2000	3122838	7280	11900	316800	142000	36136	2608722
June	1487850	1506858	105130	21000	2000	3122838	7280	11900	316800	142000	36136	2608722
July	1532130	1552156	106306	21000	2000	3213592	7280	11900	316800	142000	37227	2698385
Aug	1532130	1552156	106306	21000	2000	3213592	7280	11900	316800	142000	37227	2698385
Sept	1532130	1552156	106306	21000	2000	3213592	7280	11900	316800	142000	37227	2698385
Oct	1532130	1555578	106306	21000	2000	3217014	7280	11900	316800	142000	37227	2701807
Nov	1553730	1583874	108466	21600	2000	3269670	7488	12300	319800	142000	42217	2745865
Dec	1555570	1583963	108466	21600	2000	3271599	7488	12300	319800	142000	42217	2747794
Jan	1530700	1582719	107308	21000	2000	3243727	7280	12200	319800	140500	42217	2721730
Feb	1530700	1582719	107308	21000	2000	3243727	7280	12200	319800	140500	42217	2721730
Mar	49471	64807	4947	1374		120599	416	800	0	0	9980	109403
Total	**18111501**	**18811781**	**1281184**	**255174**	**24000**	**38483640**	**88400**	**145200**	**3816600**	**1686000**	**472300**	**32275140**
1. Arrear:- 01-07-17 to 31-10-17						13744						13744
2. Arrear:- 01-04-17 to 30-11-17						22907						22907
3. Arrear:- 14-03-17 to 31-10-17						399418	1664		24000		37827	332727
G.Total	**18111501**	**18811781**	**1281184**	**255174**	**24000**	**38919709**	**90064**	**145200**	**3840600**	**1686000**	**510127**	**32644518**

Principal
Saraighat College
Changsari

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