



OFFICE OF THE PRINCIPAL
LALIT CHANDRA BHARALI COLLEGE

Maligaon : Guwahati-781 011 : Assam (INDIA)

PHONE : 0361-2950040 (O)

Website : www.lbccollege.co.in :: E-mail : lbccollege.csc@gmail.com

CRITERION IV

HIGHLIGHTED COPY OF INTERNAL AUDIT REPORT

(2016-17)

ORANGE COLOR INDICATES 4.2.3

YELLOW COLOR INDICATES 4.4.1



AUDIT REPORT

OF

LALIT CHANDRA BHARALI COLLEGE

MALIGAON, GUWAHATI, ASSAM-781011

For the Financial Year:: 2016/17

PREPARED BY:-

BRIJ GOSWAMI & COMPANY

CHARTERED ACCOUNTANTS

C/O-NATH AND SARMA ASSOCIATES

OFFICE: TRIBENI'S COMMERCIAL COMPLEX, FIRST FLOOR

G.S.ROAD, ULUBARI, GUWAHATI-781 007

☎(0361)2463731, 9864173653(M)

AUDITORS' REPORT

Name of the Organization :: LALIT CHANDRA BHARALI COLLEGE
 Address P.O.: MALIGAON , GUWAHATI
 DIST :: KAMRUP (M) , ASSAM,PIN-781011
 Period of Audit :: 01-04-2016 TO 31-03-2017
 Incumbrancy :: Dr. Adison Ali ., Principal cum Secretary
 Statement enclosed : RECEIPT AND PAYMENT ACCOUNTS

- 1) General Fund
- 2) UGC Fund
- 3) Library Fund
- 4) Examination Fund
- 5) Building Fund
- 6) NSS Fund
- 7) Student Union Fund
- 8) Science Faculty Fund
- 9) Co-Operative Fund
- 10) BCA Fund
- 11) Subsidiary A/C
- 12) EGTS Fund
- 13) Silver Jubilee Fund

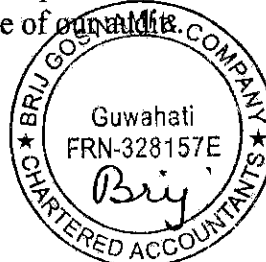
Independent Auditors' Report

We have audited the attached Receipt And Payment Account of **Lalit Chandra Bhali College ,Maligaon, Dist. Kamrup (Metro) , Assam , Pin-781011** as on 31st March , 2017 for the year ended on that date annexed thereto. These Financial Statements are the responsibility of the Management of the College . Our responsibility is to express an opinion on these Financial Statements based on our audit .

We conducted our audit in accordance with accounting standards generally accepted in India . Those standards required that we plan and perform the audit to obtain reasonable assurance about whether the Financial Statement are free from material misstatements. An audit includes examining on a test basis , evidence supporting the amount and disclosures in the financial statements. . An audit also includes assessing the accounting principles used and significant estimates made by the management as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

We further report that :

1. We have obtain all information and explanation which to the best of our knowledge and belief where necessary for the purpose of our audit.

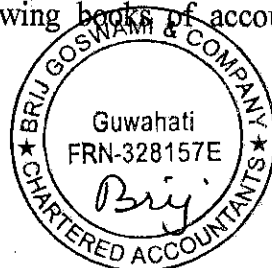


Ali
 Principal & Secretary
 L.C.Bharali College
 Maligaon, Guwahati-781011

2. In our opinion , proper books and accounts as required by the law have been kept by the College as far as appears from our examining of these books subject to notes and observations furnished herein below .
3. The Receipt & Payment Account dealt with by these report are in agreement with the books of accounts subject to the notes and observations furnished herein below .
4. In case of following funds no transaction during the audit period we reported the Closing balance of the funds as on 31/03/2017
 - (i) **Women Studies** Fund :: Rs. 12,277.00 transferred to General fund on 15-10-2016 and account is closed.
 - (ii) **EGTS Fund** :: Rs. 17,46,018.00 transferred to General fund on 05-10-2016 and account was closed.
 - (iii) **Silver Jubilee Fund** :: The closing balance amount Rs. 11,62,410.00 transfer to General Fund on 05-10-2016 abd account was closed.
 - (iv) **Project Fund** : The closing balance amount Rs. 55,468.00 transfer to General Fund on 05-10-2016 and account was closed.
 - (v) **IGNOU** : No transaction was made during the Audit Period , Closing Balance as on 31/03/2017 was Rs. 74,649.00
 - (vi) **Scholarship** Fund:: No transaction was made during the Audit Period , Closing Balance as on 31/03/2017 was Rs.2,44,501.90
5. Besides in general fund on amount of Rs. 41,36,067.00 was investment in Term Deposit of auto renewal from and in BCA fund on of Rs. 68,58,615.00 was investment on Term deposit . All Term Depost has been made at State Bank Of India .
- 6.. In our opinion and to the best of our information and according to the explanation given to us , the said accounts ,subject to the notes and observations furnished herein below, given the information in the manner so required and given a true and fair view conformity with the accounting principles generally accepted in India .
 - a) In the case of Receipt and payment Account of the receipts and payments for the year ended on 31st March , 2017.

Notes and Observations:

1. Disclaimer :
 - i. In few cases it is observed the head of expenditure not enter properly in the appropriate ledger head , so that we have restructuring the / enter in the proper head and it is specifically indicate to the concern official to enter in the future properly .
 - ii. Financial audit only³ is conducted for the period . Physical verification of any kind for civil works, installations , fittings, consumables etc are not covered this audit .
 - iii. Procurement audit is not conducted , being kept out of the scope of audit. As such ,matters as to selection of Supplier/service provider ,process of tendering , quality and rate for items procured ,etc are kept out-side the purview of this audit .
 - iv. In voucher sanction order/Supply oder were not mentioned . In passing bill it should be quoted.
 - v. In some cases no quotation/CS etc was not seen . At least three quotation should be obtained from different vendors/suppliers before giving anu order .
2. Book of accounts:
 - i. The College maintains the following books of accounts along with the periodical statements properly



AAI
Principal & Secretary
L.C.Bharali College
Maligaon, Guwahati

- a) Cash book General & Other Subsidiary accounts
- b) Bank reconciliation statements

For, M/S BRIJ GOSWAMI & COMPANY

Chartered Accountants

F.R.NO::301008E

Brij Goswami
28/10/21

(CA BRIJ RAJ GOSWAMI)

Proprietor

Membership No::305186

UDIN::

Place:: Guwahati

Date:: 28th October, 2021



ALS

Principal & Secretary
L.C.Bharali College
Maligaon, Guwahati-11

(Statement I)

| EXAMINATION FUND | | | | | |
|---|----------------------|----------------------|--------------|------------------------|----------------------|
| Receipts & Payments Account for the year ended 31st March, 2017 | | | | | |
| Receipts | | Amount | Payments | | Amount |
| | | Rs. | | | Rs. |
| To | Opening Balance | | By | External | 3,943,620.00 |
| | Cash in Hand | 782.00 | By | Internal | 19,982.00 |
| | Cash at Bank | 4,278,761.00 | By | Printing & Stationery | 88,275.00 |
| To | External Examination | 4,933,620.00 | By | GU IDOL Exam Expenses | 348,190.00 |
| To | Examination Grant | 640,600.00 | By | UPSC Exam Expenses | 68,000.00 |
| To | Bank Interest | 228,331.00 | By | UGC NET Exam. Expenses | 96,000.00 |
| To | Transfer A/c | | By | Bank Charge | 2,104.71 |
| | From General Fund | 380,190.00 | | Closing Balance | 3,682.00 |
| | From Zonal Fund | 141,880.00 | | Cash | 6,034,310.00 |
| | | | | Bank | 10,604,164.00 |
| Total | | 10,604,164.00 | Total | | 10,604,164.00 |

Bank Reconciliation Statement

6034310.29

Bank balance as per cash book

Add the following Cheque issued but not presented at Bank

| | |
|-------------------------------|-----------------|
| Cheque No. 89168 dt. 31-3-15 | 500.00 |
| Cheque No. 173 dt. 31-3-15 | 500.00 |
| Cheque No. 180 dt. 31-3-15 | 500.00 |
| Cheque No. 190 dt. 31-3-15 | 500.00 |
| Cheque No. 198 dt. 31-3-15 | 500.00 |
| Cheque No. 206 dt. 31-3-15 | 500.00 |
| Cheque No. 259634 dt. 16-6-14 | 900.00 |
| Cheque No. 238464 dt. 4-8-14 | 500.00 |
| Cheque No. 472 Dt. 4-8-14 | 250.00 |
| Cheque No. 473 dt. 4-8-14 | 230.00 |
| Cheque No. 451 dt. 10-7-14 | 420.00 |
| Cheque No. 660305 Dt. 31-3-17 | 1,100.00 |
| | 6,400.00 |

6,400.00

7,000.00

Unknown deposit in Account by transfer on 27-7-2016

6,047,710.29

Bank Balance as per Pass Book

(Statement I)

| UGC FUND | | | | | |
|---|-----------------|---------------------|--------------|------------------------|---------------------|
| Receipts & Payments Account for the year ended 31st March, 2017 | | | | | |
| Receipts | | Amount | Payments | | Amount |
| | | Rs. | | | Rs. |
| To | Opening Balance | | By | IQAC | 4,431.00 |
| | Cash in Bank | 5,195,424.94 | By | Furniture & fitting | 173,524.00 |
| | Bank Interest | 250,314.00 | By | Books & Journals | 160,262.00 |
| To | MRP | 50,000.00 | By | Remuneration | 85,926.00 |
| | | | | Bank Charge | 229.00 |
| | | | | VAT | 48,117.00 |
| | | | | Equipment | 447,864.00 |
| | | | | Maintenance | 39,875.00 |
| | | | | Closing Balance : Cash | Nil |
| | | | | Bank | 4535510.94 |
| Total | | 5,495,738.94 | Total | | 5,495,738.94 |

Bank Reconciliation Statement

4535510.44

Bank Balance as per Pass Book

Add : following cheque issue but not presented at Bank :

Cheque No. 118499 dt. 10-2-17

499 Dt. Do

1,500.00

500 Dt. Do

1,750.00

514 Dt. 23-3-17

500.00

515 Dt. Do

1,000.00

512651 Dt. Do

250.00

652 Dt. Do

500.00

653 Dt. Do

1,250.00

634 Dt. Do

1,250.00

635 Dt. Do

1,500.00

636 Dt. Do

1000.00

Bank Balance as per Pass Book

4546510.44



MTK

Principal & Secretary
L.C. Bharali College
Maligaon, Guwahati-11

(Statement I)

| LIBRARY FUND | | | | | |
|--|-------------------------------|---------------------|--------------|-----------------------|---------------------|
| Receipts & Payments Account for the year ended 31st March, 2017 | | | | | |
| Receipts | | Amount | Payments | | Amount |
| | | Rs. | | | Rs. |
| To | Opening Balance | | By | Books Purchases | 29,711.00 |
| | Cash in hand | 229.00 | By | News Paper & Magazine | 36,943.00 |
| | Cash in Bank | 1,166,187.41 | By | Stationery | 49,840.00 |
| To | Bank Interest | 67,428.00 | By | Librarian Day | 2,250.00 |
| | Library Fine | 15,714.00 | | Repairs & Renewal | 6,168.00 |
| | Transfer A/c- From General | 476,900.00 | | Bank Charge | 345.00 |
| | From Library | 24,000.00 | | Bank Transfer to Exam | 24,000.00 |
| | | | | Closing Balance | 229.00 |
| | | | | Cash | 1,600,972.41 |
| | | | | Bank | 1,750,458.41 |
| Total | | 1,750,458.41 | Total | | 1,750,458.41 |

| | |
|--|-----------------|
| Bank Reconciliation Statement | 1600972.41 |
| Bank bal. As per cash book | (-) 100.10 |
| Less Balance with CBI | 1600872.31 |
| Cash at bank | |
| Add : Following Cheque Issued but not presented at Bank- | |
| Cheque No. 266623 Dt. 28-5-15 | 800.00 |
| Cheque No. 266648 Dt. 20-3-16 | 3,200.00 |
| Cheque No. 78572 Dt. 20-1-17 | 2,500.00 |
| Cheque No. 785835 Dt. 15-3-17 | 585.00 |
| | 7,085.00 |
| Bank bal. As per cash book | 1607957.31 |

(Statement I)

| BUILDING FUND | | | | | |
|--|-------------------------------|---------------------|--------------|------------------------|---------------------|
| Receipts & Payments Account for the year ended 31st March, 2017 | | | | | |
| Receipts | | Amount | Payments | | Amount |
| | | Rs. | | | Rs. |
| To | Opening Balance | | By | Wages | 449,500.00 |
| | Cash in hand | Nil | By | Electrical fitting ✓ | 53,884.00 |
| | Cash in Bank | 358,255.04 | By | Bank Charge | 230.00 |
| To | Bank Interest | 13,848.00 | By | Purchases of Materials | 424,284.00 |
| | Transfer A/c- From General | 671,700.00 | | Architect Fees | 32,200.00 |
| | | | | Furniture & fitting ✓ | 66,615.00 |
| | | | | Repairs & Renewal | 12,900.00 |
| | | | | Closing Balance- | Nil |
| | | | | Cash in hand | 4,190.04 |
| | | | | Cash at bank | 1,043,803.04 |
| Total | | 1,043,803.04 | Total | | 1,043,803.04 |

Bank Reconciliation Statement :
Bank Balance as per Pass Book Rs. 4190.04



ML
Principal & Secretary
L.C. Bharali College
Maligaon, Guwahati-11

(Statement I)

| SCIENCE FACULTY | | | | | |
|--|------------------|---------------------|----------|-----------------------|---------------------|
| Receipts & Payments Account for the year ended 31st March, 2017 | | | | | |
| Receipts | | Amount | Payments | | Amount |
| | | Rs. | | | Rs. |
| To | Opening Balance | | By | Salary | 1,916,825.00 |
| | Cash in hand | 6,857.00 | By | Insurance | 29,879.00 |
| | Cash In Bank | 751,932.57 | By | Remuneration | 251,220.00 |
| To | Salary Refund | 166,500.00 | By | Printing & Stationery | 42,700.00 |
| | DOEACC & PGDCA F | 13,000.00 | | Contingency | 13,735.00 |
| | Bank Interest | 346,956.00 | | Bank Charge | 575.00 |
| | | | | Electrical Bill | 35,761.00 |
| | | | | Repairs & Renewal | 11,016.00 |
| | | | | Festival Adv. | 3,000.00 |
| | | | | Closing Balance | 6,857.00 |
| | | | | Cash in Hand | 5,741,066.57 |
| | | | | Cash at Bank | 8,052,634.57 |
| | Total | 8,052,634.57 | | Total | 8,052,634.57 |

Bank Reconciliation Statement :

Bank Balance as per Cash Book Rs. 5741066.57

Add : Cheque issued but not presented at Bank-

Cheque No. 785120 Dt. 05-12-17 Rs. 6000.00

Bank Balance as per Pass Book Rs. 5747066.57

(Statement I)

| BCA FUND | | | | | |
|--|------------------|----------------------|----------|------------------|----------------------|
| Receipts & Payments Account for the year ended 31st March, 2017 | | | | | |
| Receipts | | Amount | Payments | | Amount |
| | | Rs. | | | Rs. |
| To | Opening Balance | | By | Salary | 2,805,630.00 |
| | Cash in hand | Nil | By | Honourarium | 204,410.00 |
| | Cash in Bank | 9,325,571.00 | By | Telephone | 85,410.00 |
| To | Transfer A/c | | By | Remuneration | 433,200.00 |
| | From General | 6,253,870.00 | | CCTV | 73,784.00 |
| | From EGTS to BCA | 1,746,018.00 | | VAT | 14,100.00 |
| | Bank Transfer | 24,000.00 | | Bank Charge | 690.00 |
| | | 24,000.00 | | GU Permission | 52,509.00 |
| | Bank Interest | 555,856.00 | | Examination | 24,000.00 |
| | | | | Examination | 24,000.00 |
| | | | | Closing Balance- | Nil |
| | | | | Cash in Hand | Nil |
| | | | | Cash at Bank | 14,211,582.00 |
| | Total | 17,929,315.00 | | Total | 17,929,315.00 |

Bank Reconciliation :

Bank Balance as per Pass Book Rs. 14211582.00

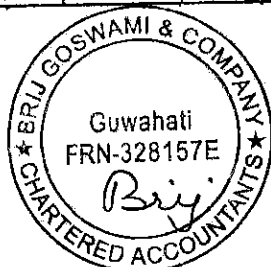
(Statement I)

| STUDENTS UNION | | | | | |
|--|-----------------------|-------------------|----------|-----------------|-------------------|
| Receipts & Payments Account for the year ended 31st March, 2017 | | | | | |
| Receipts | | Amount | Payments | | Amount |
| | | Rs. | | | Rs. |
| To | Opening Balance | | By | SU Expenses | 291,702.00 |
| | Cash in hand | 297.00 | By | Bank Charge | 230.00 |
| | Cash in Bank | 505,540.96 | By | Magazine | 70,000.00 |
| To | Bank Interest | 28,740.00 | | Closing Balance | 297.00 |
| | | | | Cash in Hand | 464,248.98 |
| | Transfer from Gen. Fu | 291,900.00 | | Cash at Bank | 826,477.98 |
| | Total | 826,477.96 | | Total | 826,477.98 |

Bank Reconciliation Statement :

Bank Balance as per pass book

464248.98



Principal & Secretary
L.C. Bharali College
Maligaon, Guwahati-11

(Statement I)

| EGTS FUND | | | | | |
|--|-----------------------|---------------------|----------|---------------------------|---------------------|
| Receipts & Payments Account for the year ended 31st March, 2017 | | | | | |
| Receipts | | Amount | Payments | | Amount |
| | | Rs. | | | Rs. |
| To | Opening Balance | | By | Salary | 204,000.00 |
| | Cash in hand | Nil | By | VAF to DOEACC | 8,002.87 |
| | Cash in Bank | 1,756,754.11 | By | Advertisement | 7,480.74 |
| To | Bank Interest | 53,997.50 | | GU Affiliation fees | 7,780.00 |
| | Transfer from Gen. Fu | 162,500.00 | | Bank Transfer to BCA fund | 1,746,018.00 |
| | | | | Closing Balance- | NIL |
| | | | | Cash in hand | NIL |
| | | | | Cash at bank | NIL |
| | Total | 1,973,251.61 | | Total | 1,973,251.61 |

Bank Reconciliation Statement :
Bank balance as per pass book

NIL

(Statement I)

| CO-OPERATIVE FUND | | | | | |
|--|-------------------|-------------------|----------|------------------------|-------------------|
| Receipts & Payments Account for the year ended 31st March, 2017 | | | | | |
| Receipts | | Amount | Payments | | Amount |
| | | Rs. | | | Rs. |
| To | Opening Balance | | By | Bank Charge | 69.00 |
| | Cash in hand | Nil | By | Refund to BPL Students | 26,500.00 |
| | Cash in Bank | 338,576.51 | By | Closing Balance | NIL |
| To | Bank Interest | 17,478.00 | | Cash in Hand | 368,405.51 |
| | Transfer A/c | | | Cash at Bank | |
| | From General Fund | 38,920.00 | | | |
| | Total | 394,974.51 | | Total | 394,974.51 |

Bank Reconciliation Statement :
Bank Balance as per Pass Book

368405.51

(Statement I)

| NSS FUND | | | | | |
|--|-------------------|-------------------|----------|-----------------|-------------------|
| Receipts & Payments Account for the year ended 31st March, 2017 | | | | | |
| Receipts | | Amount | Payments | | Amount |
| | | Rs. | | | Rs. |
| To | Opening Balance | | By | | |
| | Cash in hand | Nil | By | | |
| | Cash in Bank | 203,862.59 | By | NSS Expenses | 9,905.00 |
| To | Bank interest | 11,245.00 | | Closing Balance | Nil |
| | Bank Transfer | | | Cash in Hand | 253,852.59 |
| | From General Fund | 48,650.00 | | Cash at Bank | 263,757.59 |
| | Total | 263,757.59 | | Total | 263,757.59 |

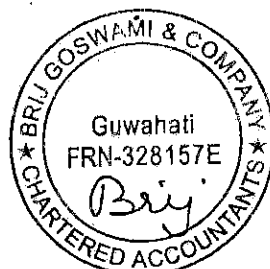
Bank Reconciliation Statement
Bank Balance as per Cash Book
Less balance with CBI

256,852.59

576.10

Bank Balance as per pass book

253,276.49



Principal & Secretary
L.C. Bharali College
Maligaon, Guwahati-11

(Statement I)

SILVER JUBILEE FUND
Receipts & Payments Account for the year ended 31st March, 2017

| Receipts | | Amount | Payments | | Amount |
|----------|-------------------|---------------------|----------|--------------------------|---------------------|
| | | Rs. | | | Rs. |
| To | Opening Balance | Nil | By | Seminar Expenses | 54,505.00 |
| | Cash in hand | 1,045,938.43 | By | Transfer to General Fund | 1,162,410.00 |
| | Cash in Bank | 33,176.57 | By | Closing Balance : | |
| To | Bank Interest | | | Cash in Hand | NIL |
| | Transfer A/c | 137,800.00 | | Cash at Bank | NIL |
| | From General Fund | | | | |
| | Total | 1,216,915.00 | | Total | 1,216,915.00 |

Bank Reconciliation Statement :
Bank Balance as per pass book

NIL

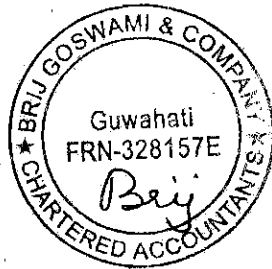


M/S
Principal & Secretary
L.C. Bharali College
Maligaon, Guwahati-11

SUBSIDIARY (SALARY) A/C
For the Year 2016-2017

| Receipts | | Amount | Payments | | Amount |
|----------|-----------------|----------------------|----------|--------------------------|----------------------|
| | | Rs. | | | Rs. |
| To | Opening Balance | | By | Salary A/c | 46,535,416.00 |
| | Cash in hand | Nil | By | Transfer to STDR A/c No. | |
| | Cash in Bank | 556,784.56 | By | 36204592125 | 550,000.00 |
| To | Salary Grants | 46,535,416.00 | | Bank Charge | 632.50 |
| | | | | Closing Balance- | NIL |
| | | | | Cash in hand | 6,152.06 |
| | | | | Cash in Bank | |
| | Total | 47,092,200.56 | | Total | 47,092,200.56 |

| | |
|---------------------------------|---------|
| Bank Reconciliation Statement : | |
| Bank Balance as per pass book | 6152.06 |
| Less : Balance with CBI | 100.00 |
| Bank Balance as per pass book | 6052.06 |



Ala

Principal & Secretary
L.C.Bharali College
Maligaon, Guwahati-11