



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

(2017-18)

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:: 2017/18

PREPARED BY:-

BRIJ GOSWAMI & COMPANY

CHARTERED ACCOUNTANTS

C/O-NATH AND SARMA ASSOCIATES

OFFICE: TRIBEN'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 :: 01-04-2017 TO 31-03-2018
 Incumbrancy :: Dr. Adison Ali , Principal cum Secretary
 Statement enclosed : RECEIPT AND PAYMENT ACCOUNTS

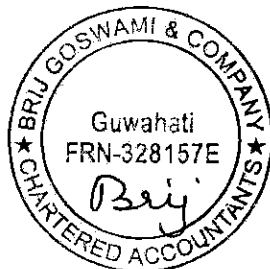
- 1) General Fund
- 2) UGC Fund
- 3) Library Fund
- 4) Examination Fund
- 5) Building Fund
- 6) NSS Fund
- 7) Student Union Fund
- 8) Science Faculty Fund
- 9) Co-Operative Fund
- 10) BCA Fund
- 11) Subsidiary A/C
- 12) EGTS Fund
- 13) Silver Jubilee Fund

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, 2018 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.

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 Principal & Secretary
 L.C. Bharali College
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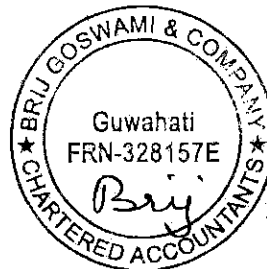
We further report that :

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 .
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. Closing Balance of general fund as on 31/03/2018 was as below ::
 - (i)Cash in Hand Rs. 2,493.00
 - (ii)Cash at Bank Rs. 57,40,954.88
 - (iii) Fixed deposit Rs. 1,06,86,067.00 at General Fund
 - (iv) Fixed deposit Rs. 1,17,58,615.00 Fixed deposit fund at Self Finance Course
 - (v) Closing Balance of Subsidiary funds as Cash in Hand is Rs. 10,414.00
(Details as per annexure-I)

Cash at Bank Rs. 2,48,21,504.08 (Details as per annexure-I)
5. 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 , 2018.

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 only 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 .



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Maligaon, Guwahati

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2. Book of accounts:

- i. The College maintains the following books of accounts along with the periodical statements properly
 - 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
17/04/19
(CA BRIJ RAJ GOSWAMI)



Proprietor

Membership No::305186

Place:: Guwahati

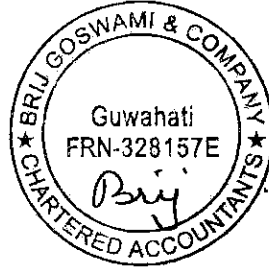
Date:: 17th April , 2019

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Annexure-I

DETAILS OF CLOSING BALANCE AS ON 31-03-2018

Sl No.	Fund's Name	Cash in Hand	Cash at Bank As per Cash Book
1	Examination fund	2,971.00	6,678,781.54
2	Building A/C	60.00	946,277.79
3	Student Union	297.00	263,109.98
4	Library fund	229.00	688,933.31
5	NSS	-	330,345.49
6	BCA	-	6,276,731.30
7	Science faculty fund	6,857.00	4,103,161.82
8	U.G.C.Fund	-	4,701,314.44
9	Co Operative fund	-	386,253.51
10	IGNOU	-	77,430.00
11	Scholarship A/C	-	243,952.90
12	Self finance Course	-	125,212.00
	TOTAL	10,414.00	24,821,504.08



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Maligaon, Guwahati

**RECEIPT AND PAYMENT ACCOUNTS OF GENERAL FUND, L.C. B. COLLEGE FOR
THE YEAR 2017-2018**

SI No		Receipt		SI No		Payment	
		Amount				Amount	
1	Opening Balance			1	By Printing of Book (Miscellany)		
	Cash in hand	3317.00		2	G.U. IDOL practical Classes	81,000.00	
	Cash at bank	19203443.00		3	G.U. IDOL other course exam.	90,500.00	
2	To, Admission fees	4,44,000.00		4	Fees refund	88,395.00	
3	tuition fees	6,33,600.00		5	Salary	7,180.00	
4	Internal Exam Fees	1,77,600.00		6	R. Memorial Award	7,56,770.00	
5	Library Fees	4,25,400.00		7	Hostel Expenditure	15,000.00	
6	Co-Curricular activities fees	1,77,600.00		8	Gen Administrative Exp.	2,15,970.00	
7	Development fees	6,03,000.00		9	Repairs & Renewal	3,24,780.00	
8	Identitycard fees	44,400.00		10	Printing & stationery	83,217.00	
9	Youth Program fees	44,400.00		11	Pipe fitting equipment	2,72,688.00	
10	IQAC	44,400.00		12	Other equipment	2,09,075.00	
11	Students Aid Fee	35,520.00		13	Fixed Deposit	1,01,034.00	
12	Faculty Development Fees	88,800.00		14	Tuition fees refund to Govt.	60,00,000.00	
13	Electricity	7,39,200.00		15	Electrical charges	4,44,108.00	
14	Laboratory fees	2,59,000.00		16	Foundation Day	4,87,577.00	
15	Laboratorycaution fees	95,000.00		17	Deep Tubewell	2,20,275.00	
16	Regd. & Enrolment fees	3,38,560.00		18	Furniture & fittings	1,84,235.00	
17	Affiliation fees	2,38,500.00		19	Wage&remuneration	37,305.00	
18	Students Union fees	3,08,900.00		20	Electric& fittings	2,61,400.00	
19	Major Fees	8,85,300.00		21	Permission & Affiliation fees	66,890.00	
20	EVS fees	34,350.00		22	Red Ribbon Club	4,000.00	
21	Form Fees	11,180.00		23	Legal expenses	19,100.00	
22	Casual Admission fees	21,000.00					



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21	Hybrid fees	11,900.00	24	CGIIS Meeting	19,170.00
24	Hostel fees	4,41,750.00	25	Advertisement	19,878.00
28	Certificate fees	17,480.00	26	Swanher	20,170.00
26	CGIIPDOL course fees	1,48,910.00	27	Regal Reimbursement for fee (G.I)	40,44,144.00
27	Misc. fees	2,10,980.00	28	CGIIPDOL, exp.	52,825.00
28	Duplicate receipt fees	2,500.00	29	Printing Expenditure	6,000.00
29	Library Late Fine	2,025.00	30	Fees refund to BPL students	1,24,612.00
30	B.C.A.C course fees	15,71,520.00	31	BPL% Adjustment	9,569.00
31	B.C.A.C course fees	24,51,650.00	32	Bank charges	15,082.50
32	B.P.A.C course fees	1,22,740.00	33	Exam. Exp.	4,25,900.00
33	B.Sc.IT course fees	1,24,40,910.00	34	Transfer to Library fund	1,77,889.00
34	PCDD A course fee	1,75,000.00	35	Transfer to Exam. fund	6,11,700.00
35	Salary refund	89,000.00	36	Transfer to building fund	2,56,700.00
36	BRS Adjustment	39,430.00	37	Transfer to Students union	35,560.00
37	Outside Examination	1,06,850.00	38	Transfer to Co-OP fund	44,450.00
38	Interest on Fixed Deposit	2,01,737.00	39	Transfer to NSS	71,91,230.00
39	Excursion grant	2,00,000.00	40	Transfer to B.C.A fund	3,000.00
40	W.F.T Grant	50,000.00	41	Festival advances	2,495.00
41	Equipment Grant	1,50,000.00	42	Closing Balance	63,24,510.88
42	Reimbursement of fees	19,45,551.00		Cash	2,50,96,673.67
43	Sales proceed of prospectus	3,64,800.00		At Bank	2,50,96,673.67
	Total	112,60,96,673.00		Total	112,60,96,673.00



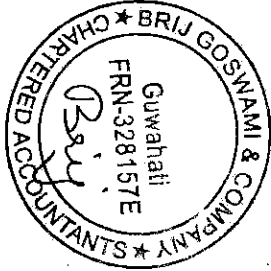
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Receipt		Payment	
To Opening Balance		By Transfer from Faculty A/C	7,200.00
Cash in hand	3682.00	External Exam	30,33,209.00
Cash at Bank	6034310.29	G.U.I.D.O.L Exam	1,38,350.00
By External Examination fee	33,05,299.00	SLET Exam	60,000.00
Bank Interest	2,31,715.00	Secretariate Exam	65,000.00
G.U.I.D.O.L Exam Grant	2,68,600.00	Internal Exam	73,240.00
Outside Exam SLET	60,000.00	Printing & Stationery	1,02,684.00
Secretariate Exam	65,800.00	Remuneration	1,050.00
Transfer from General	1,77,800.00	Bank Charge	1,320.75
Misc. Received	16,600.00	Closing Balance	
		Cash in hand	2,971.00
		Cash at bank	66,78,781.54
	1,01,63,806.29		1,01,63,806.29

Bank Reconciliation Statement
Bank balance as per cash book 66,78,781.54

Add

Issued cheque not yet encashed 36,585.00
Ch. No. 358215 dt.3.2.2018 10,080.00
Ch.No.358216 dt.31.3.2018 67,25,446.54
Total as per bank passbook



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BUILDING ACCOUNTS 2017-18

Receipts (Cash in hand)	Nil	Payment	
Opening balance	₹ 4,190.04	Wages ✓	₹ 8,48,350.00
Transfer from general fund	₹ 46,03,700.00	Building construction	₹ 27,95,947.00
Bank interest	₹ 21,361.00	Repairs & Renewals ✓	₹ 17,700.00
		Bank charges	₹ 316.25
		Electric & fitting ✓	₹ 20,600.00
		Closing Balance	
		Cash in Hand	₹ 60.00
		Cash at bank	₹ 9,46,277.79
	₹ 46,29,251.04		₹ 46,29,251.04

STUDENTS UNION	
Receipts (Cash in hand)	Payment
Opening balance	Union Expenditure
Cash in hand	Magazine
Cash at bank	Furniture & fitting ✓
Transfer from General fund	Equipment ✓
	Closing Balance
Bank Interest	Cash in hand
	Cash at bank
Total	Total



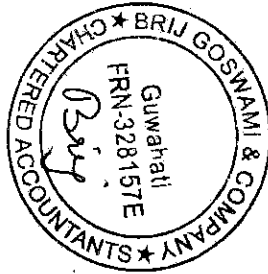
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RECEIPT		IGNOU/ACC	
Opening Balance		Payment	
Cash in hand	Nil	Cash in hand	Nil
Cash at bank	73,349.00	Closing Balance	
To Hall rent	2,781.00	Cash in hand	Nil
Misc. Receipt (BRS adjust)	1,300.00	Cash at Bank	77,430.00
Total-	77,430.00		77,430.00

N S S Fund 2017-2018			
Receipt		Payment	
By Opening Balance		By N.S.S. special camp	21,970.00
Cash in hand	Nil	Miscellaneous	576.10
Cash at Bank	2,53,853.59	Transfer to Examination	1,04,310.00
Bank Interest	10,089.00	Closing Balance	
Transfer from General fund	1,48,760.00	Cash in hand	Nil
Grant from G.U.	44,500.00	Cash at Bank	3,50,345.49
Total	4,57,201.59	Total	4,57,201.59

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Co-Operative fund 2017-2018	
Receipt	
Opening Balance	
Cash in hand	nil
cash at bank	<input type="checkbox"/> 3,68,405.51
Bank Interest	<input type="checkbox"/> 14,288.00
Transfer from general	<input type="checkbox"/> 35,560.00
Total	<input type="checkbox"/> 4,18,253.51
Payment	
Stipend to B.P.L. Students	<input type="checkbox"/> 32,000.00
Closing balance	
Cash in hand	nil
Cash at Bank	<input type="checkbox"/> 3,86,253.51
Total	<input type="checkbox"/> 4,18,253.51

Bank Reconciliation Statement	
Bank balance as per Cash Book	<input type="checkbox"/> 3,86,253.51
ADD	
Cheque issued but not encashed	
ch. No. 498435 dt. 15.2.18	
ch. no. 498436 dt. 15.2.18	3,500.00
Ch. no. 498442 dt. 15.2.18	3,500.00
Tgtal	<input type="checkbox"/> 3,96,253.51



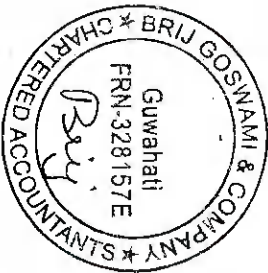
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B.C.A.FUND		2017-2018	
Receipt (Bank)		Payment	
Opening Balance		Salary	24,54,400.00
Cash in Hand	Nil	Remuneration	2,91,000.00
Cash at Bank	1,42,11,582.00	Honorarium	2,05,450.00
Fee collection	71,91,230.00	Transfer to building A/C	40,00,000.00
Bank Interest	4,01,294.00	Transfer to ICICI Bank (Fix Deposit)	1,50,00,000.00
Miscellaneous	6,000.00	Bank Charges	1,320.75
		Digital College Library Dev.	10,03,476.00
		VAT	1,50,521.00
		Furniture & Fittings	5,46,739.00
		Advertisement	4,132.95
		Construction of Conference hall	12,52,616.00
		Wages ✓	49,420.00
		Telephone	1,50,759.00
		Equipment	3,63,325.00
		Affiliation Fee & Permission	60,215.00
		Closing Balance	
		Cash in hand	Nil
		Cash at Bank	62,76,731.30
Total	2,18,10,106.00	Total	2,18,10,106.00

Scholarship A/c 2017-18

Receipt		Payment	
To Opening Balance		By Bank Charges	₹ 649.00
Cash in hand	Nil	By Misc. Exp.	₹ 300.00
Cash at Bank	₹ 242071.90	Closing Balance	
To Misc. Receipt (BRS adjusted)	₹ 2830.00	Cash in hand	Nil
		Cash at Bank	₹ 243952.90.00
Total-	₹ 244901.90	Total-	₹ 244901.90

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Science Faculty 2017-18	
Receipt	
Opening Balance	
Cash in hand	₹ 6857.00
Cash at Bank	₹ 5741066.57
Bank Interest	₹ 1,81,282.00
Transfer from General	₹ 7,200.00
Total	₹ 59,36,405.57
Payment	
Bank Charges	
Salary	₹ 612.75
Insurance	₹ 15,85,445.00
Electrical Fittings	₹ 30,659.00
Examination	₹ 2,02,470.00
Closing Balance	₹ 7,200.00
Cash in hand	₹ 6,857.00
Cash at Bank	₹ 41,03,161.82
Total	₹ 59,36,405.57

U.G.C. 2017-2018	
Receipt	
Opening Balance	
Cash in hand	Nil
Cash at Bank	₹ 45,35,510.44
Bank Interest	₹ 11,65,804.00
Total	₹ 47,01,314.44
Payment	
Remuneration	₹ 4,750.00
I.O.A.C	₹ 44,490.00
M.R.P.	₹ 82,000.00
Closing Balance	
Cash in hand	Nil
Cash at Bank	₹ 44,7004.44
Total	₹ 47,01,314.44

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Self Finance Course A/c 2017-18		ICICI Bank	
Receipt		Payment	
By Opening Balance	Nil	By Fixed Deposit	₹ 4900000.00
Book Tr. From BCA fund	₹ 5000000.00	Closing Balance	
To Bank Int.	₹ 25212.00	Cash at Bank	₹ 125212.00
Total-	₹ 5025212.00	Total-	5025212.00