



OFFICE OF THE PRINCIPAL  
**LALIT CHANDRA BHARALI COLLEGE**

Maligaon : Guwahati-781 011 : Assam (INDIA)

PHONE : 0361-2950040 (O)

Website : [www.lbccollege.co.in](http://www.lbccollege.co.in) :: E-mail : [lbccollege.csc@gmail.com](mailto:lbccollege.csc@gmail.com)

CRITERION IV

HIGHLIGHTED COPY OF INTERNAL AUDIT REPORT

**(2018-19)**

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:: 2018/19**

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 :: 01-04-2018 TO 31-03-2019  
Incumbrancy :: Dr. Adison Ali ., Principal cum Secretary  
Statement enclosed : RECEIPT AND PAYMENT ACCOUNTS

- 1) General Fund
- 2) BCA Fund
- 3) Examination Fund
- 4) Library fund
- 5) Building Fund
- 6) Science Faculty Fund
- 7) NSS Fund
- 8) Self Finance Fund
- 9) Co-Operative Fund
- 10) IGNOU Fund
- 11) UGC Fund
- 12) Scholarship Fund


### **Independent Auditors' Report**

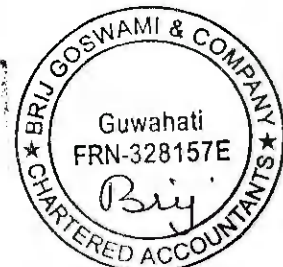
We have audited the attached Receipt And Payment Account of **Lalit Chandra Bhali College , Maligaon, Dist. Kamrup (Metro) , Assam , Pin-781011** as on 31<sup>st</sup> March , 2019 for the year ended on that date annexed thereto. These Financial Statements are the responsibility of the Management of 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 .

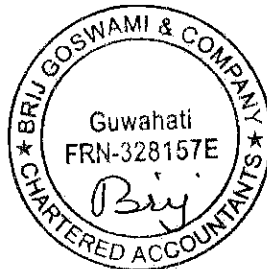
  
Principal & Secretary  
L.C. Bharali College  
Maligaon, Guwahati



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. (i)Fixed Deposit : In the closing balance of general fund , an amount of Rs. 5,83,656.00 was shown as fixed deposit , but on physical verification of fixed deposit receipt/certificate it is noticed that Rs.1,01,02,411.00 another fixed deposit is available in the auto renewal mode(Total 11 Nos) with State Bank Of India which was made from General Fund . The total fixed deposit was Rs. 1,06,86,067.00.  
(ii) Moreover Rs. 1,17,58,615.00 fixed deposit was made from Self Finance Course fund (Rs. 68,58,615.00 at State Bank Of India & Rs. 49,00,000.00 at ICICI Bank)
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 31<sup>st</sup> March , 2019.

#### 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 .
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



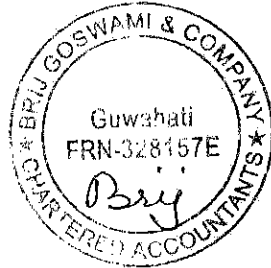
*ML*  
Principal & Secretary  
L.C.Bharali College  
Maligaon, Guwahati 781 111

For, M/S BRIJ GOSWAMI & COMPANY

Chartered Accountants

F.R.NO::301008E

*Brij Goswami*  
*27/8/19*  
(CA BRIJ RAJ GOSWAMI)



Proprietor

Membership No::305186

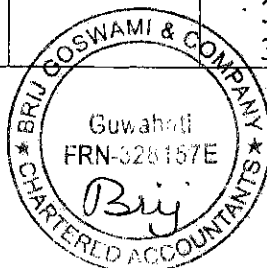
Place:: Guwahati

Date:: 27<sup>th</sup> August , 2019

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L.C.Bharati College  
Maligaon, Guwahati-11

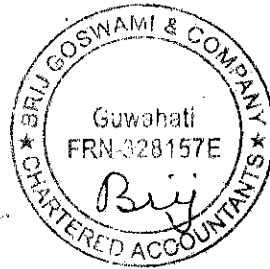
**General Fund : LC Bharali College**  
**Receipt & Payment accounts of General Fund for the year 2018-19**

Receipt		Payment	
Particulars	Amount	Particulars	Amount
1. Opening balance :		1. Salary	1275245.00
Cash :	2493.00	2. Hostel Expn	323151.00
Bank :	6324610.88	3. General Expn	329786.00
2. Certificate fee	27390.00	4. Electric Charge	561032.00
3. Sales of Admission Form	278600.00	5. Addl. Load security to APDCL	47032.00
4. Fee Collection		6. Repairs & Renewal	284325.00
1) Admission fee	369000.00	7. Printing & Stationeries	236520.00
2) Tuition fee	511800.00	8. Bank Charge	2891.00
3) Internal Exam fee	147600.00	9. RB Memorial Award	15000.00
4) Library fee	349800.00	10. Equipment	1671443.00
5) Co-curricular activities fee	147600.00	11. Remuneration	111752.00
6) Development fee	497400.00	12. Wages	69300.00
7) Identity card fee	43100.00	13. Seminar	82545.00
8) Youth programme fee	43100.00	14. GB meeting	31596.00
9) IQAC fee	42040.00	15. GU IDOL	61200.00
10) Students' aid fund	35540.00	16. IQAC	30680.00
11) Faculty Dev. Fee	147600.00	17. Electricity & Fittings	150014.00
12) Electricity fee	580600.00	18. Furniture & fittings	222886.00
13) Laboratory fee	156000.00	19. Advertisement	69384.00
14) Lab caution money	75000.00	20. Foundation	16320.00
15) Registration & Enrolment fee	265240.00	21. Book Transfer to	
16) Affiliation fee	192600.00	a) Library fund	545500.00
17) Student Uniform fee	295200.00	b) Exam. Fund	231000.00
18) Major fee	705000.00	c) Building fund	776700.00
19) EVS fee	28350.00	d) Co-op fund	47310.00
20) Late payment fine	9860.00	e) Student union	449200.00
21) Hostel fee	523100.00	f) Self finance	1705000.00
22) SU fee from BPL student	185600.00	g) NSS	57750.00
23) Casual Admin. Fee	46000.00	h) BCA	939250.00
24) Self Finance Course Fee		i) Science Faculty	1334350.00
BCA & B.Sc.IT :	1975600.00	22. Excursion Expns.	200000.00
PGDCA :	500640.00	23. Insurance	10061.00
B.Com :	766930.00	24. GU Registration	250260.00
		25. Affiliation & permission fee	82800.00
		26. Fee redunded to BPL student	10590.00
		27. Legal Expn.	23900.00
		28. Festival Adv.	16000.00
		29. Pipe fitting	48824.00
		30. Maintenance	26295.00
		31. Travel Expn.	25457.00
		32. Misc. Expn.	9200.00



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		33. BSNL Circuit for internet connection	236000.00
5. GUIDOL	69000.00	<b>34. Closing Balance</b>	
6. Eligibility fee	2400.00	Cash :	3202.00
7. College Development Grant	5000000.00	Bank :	9974637.88
8. Reimbursement of Fee	2091098.00	Total :	22595388.88
9. Miscellaneous fees	159497.00		
<b>Total :</b>	<b>22595388.88</b>		



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**BCA Fund : LC Bharali College**

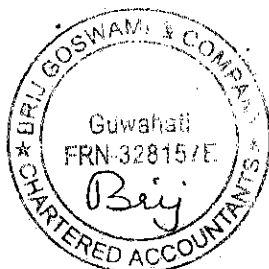
Receipt		Payment	
Particulars	Amount	Particulars	Amount
1. Opening Balance :		1. Salary	1776400.00
Cash :	Nil	2. Remuneration	373400.00
In Bank	62767371.30	3. Honorarium	192850.00
2. Book transfer from		4. Transfer to Building	3200000.00
general fund	939250.00	5. Bank Charge	1327.50
3. Bank interest	118461.00	6. Registration & Enrolment	129830.00
		7. Affiliation	60000.00
		8. Fee refund	8500.00
		9. Closing balanc :	
		Cash :	Nil
		Bank :	1592134.80
<b>Total :</b>	<b>7334442.30</b>	<b>Total :</b>	<b>7334442.50</b>


**Reconciliation :**

Closing Balance as per Cash Book :		Rs.	1592134.80
Cheque issued but not encashed :			
Ch. No. 422270 Dt. 07-03-2019	:	Rs.	2000.00
Ch. No. 422271 Dt. 07-03-2019	:	Rs.	1500.00
Ch. No. 422273 Dt. 07-03-2019	:	Rs.	500.00
		Rs.	4000.00
<b>Balance as on 31-03-2019 as per Pass Book :</b>		Rs.	<b>1596134.80</b>

**Examination Fund : LC Bharali College**

Receipt		Payment	
Particulars	Amount	Particulars	Amount
1. Opening Balance :		1. Transfer to building	
Cash :	2971.00	fund	3000000.00
Bank :	6678781.54	2. External exam expn.	3296642.00
2. External Exam fee	5379210.00	3. Internal Exam expn.	3990.00
3. Transfer from Gen.	231000.00	4. Printing & Stationary	64987.00
Fund	252855.00	5. Bank Charge	265.50
4. Bank interest	7000.00	6. GU IDOL Exam expn.	107290.00
5. Misc. Receipt		7. Closing balance :	
		Cash	85588.00
		Bank	5993055.04
<b>Total :</b>	<b>12551817.54</b>	<b>Total :</b>	<b>12551817.54</b>



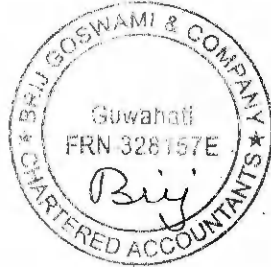
  
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**Library Fund : LC Bharali College**

Receipt		Payment	
Particulars	Amount	Particulars	Amount
1. Opening Balance :		1. Newspaper & Megazine	49808.00
Cash :	229.00	2. Book purchase	144446.00
In Bank	688933.31	3. Printing & Stationery	4378.00
2. Transfer from Gen. Fund	545500.00	4. Remuneration	40000.00
3. Bank interest	25076.00	5. Equipment	35550.00
		6. Repairs & renewal	12900.00
		7. Bank Charge	383.50
		8. Closing balance :	
		Cash	229.00
		Bank	972043.81
<b>Total :</b>	<b>1259738.31</b>	<b>Total :</b>	<b>1259738.31</b>

**Reconciliation :**

Closing Balance as per Cash Book :		Rs.	972043.81
Cheque issued but not encashed :			
Ch. No. 785297 Dt. 12-05-2018	: Rs.	6000.00	
Ch. No. 785304 Dt. 21-07-2018	: Rs.	9755.00	
Ch. No. 811417 Dt. 15-11-2018	: Rs.	360.00	
	<b>Rs.</b>	<b>16095.00</b>	<b>Rs. 16095.00</b>
<b>Balance as on 31-03-2019 as per Pass Book :</b>			<b>Rs. 988138.81</b>



  
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**Building Fund : LC Bharali College**

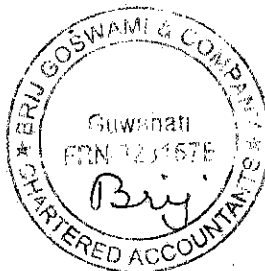
Receipt		Payment	
Particulars	Amount	Particulars	Amount
1. Opening Balance :		1. Building wage	3585469.00
Cash :	60.00	2. Building material	4136887.00
In Bank	946277.71	3. Dismalting & carry out debris	204000.00
2. Transfer from- BCA Fund .	3200000.00	4. Remuneration for supervising works	48000.00
Self financé	4000000.00	5. Sand, Chip, Brick	
Exam fund	3000000.00	Cement	3071581.00
General fund	776700.00	6. Bank Charge	737.50
3. Bank interest	20328.0		
		<b>Total :</b>	<b>11046674.50</b>
		Cash	60.00
		Bank	896631.29
<b>Total :</b>	<b>11943365.79</b>	<b>Total :</b>	<b>11943365.79</b>


**Reconciliation :**

Closing Balance as per Cash Book :		Rs.	896631.29
Cheque issued but not encashed :			
Ch. No. 656147 Dt. 30-03-2019	: Rs.	2330.00	
Ch. No. 656148 Dt. 30-03-2019	: Rs.	2190.00	
	Rs.	4520.00	Rs. 4520.00
Balance as on 31-03-2019 as per Pass Book :		Rs.	901151.29

**Science Faculty Fund : LC Bharali College**

Receipt		Payment	
Particulars	Amount	Particulars	Amount
1. Opening Balance :		1. Salary	1420300.00
Cash	6857.00	2. Bank Charge	383.50
Bank	4103161.82	<b>Total :</b>	<b>1420683.50</b>
2. Transfer from Gen. Fund	1334350.00	Closing Balance-	
3. Bank interest	147296.00	Cash	6857.00
4. Miscellaneous	6000.00	Bank	4170124.32
<b>Total :</b>	<b>5597664.82</b>	<b>Total :</b>	<b>5597664.82</b>



  
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**NSS Fund : LC Bharali College**

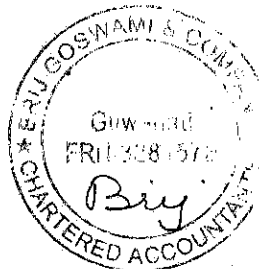
Receipt		Payment	
Particulars	Amount	Particulars	Amount
1. Opening Balance :		1. NSS camp expn	65550.00
Cash	Nil	2. Bank Charge	118.00
Bank	330345.49	<b>Total :</b>	65668.00
2. Grant from GU	89000.00	Closing Balance-	
3. Transfer from Gen. Fund	57750.0	Cash	Nil
4. Bank interest	12600.00	Bank	424027.49
<b>Total :</b>	<b>489695.49</b>	<b>Total :</b>	<b>489695.49</b>


**Self Finance Fund : LC Bharali College**

Receipt		Payment	
Particulars	Amount	Particulars	Amount
1. Opening Balance :		1. Transfer to Building fund	4000000.00
Cash	Nil	2. Closing balance	
Bank	128986.00	Cash :	Nil
2. Admission fees	3100500.00	Bank :	987748.00
3. Transfer from Gen. Fund	1705000.00		
4. Bank interest	53262.00		
<b>Total :</b>	<b>4987748.00</b>	<b>Total :</b>	<b>4987748.000</b>

**Co-Operative Fund : LC Bharali College**

Receipt		Payment	
Particulars	Amount	Particulars	Amount
1. Opening Balance :		Bank Charge	118.00
Cash	Nil	Closing Balance	
Bank	386253.51	Cash :	Nil
2. Transfer from Gen. Fund	47310.00	Bank :	447713.51
3. Bank interest	14268.00		
<b>Total :</b>	<b>447831.51</b>	<b>Total :</b>	<b>447831.51</b>



  
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**Students' Union Fund : LC Bharali College**

Receipt		Payment	
Particulars	Amount	Particulars	Amount
1. Opening Balance :		Union Exp.	362523.00
Cash	297.00	Printing & Stationery	119980.00
Bank	263109.98	Festival	40000.00
2. Transfer from Gen. Fund	449200.00	Bank Charg	383.50
3. Bank interest	11632.00	Closing Balance :	
		Cash :	297.00
		Bank :	201055.48
<b>Total :</b>	<b>724238.98</b>	<b>Total :</b>	<b>724238.98</b>

**IGNOU Fund : LC Bharali College**

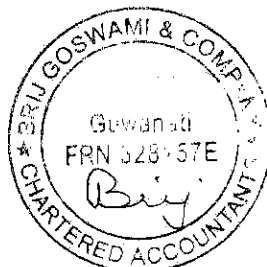
Receipt		Payment	
Particulars	Amount	Particulars	Amount
1. Opening Balance	77430.00	Closing Balance	80176.00
2. Bank Interest	2746.00		
<b>Total :</b>	<b>80176.00</b>	<b>Total :</b>	<b>80176.00</b>


**UGC Fund : LC Bharali College**

Receipt		Payment	
Particulars	Amount	Particulars	Amount
1. Opening Balance	4570074.44	IQAC	5000.00
2. Bank Interest	161913.00	Bank Charge	118.00
		Closing Balance :	4726869.44
<b>Total :</b>	<b>4731987.44</b>	<b>Total :</b>	<b>4731987.44</b>

**Scholarship Fund : LC Bharali College**

Receipt		Payment	
Particulars	Amount	Particulars	Amount
1. Opening Balance		Bank Charge	649.00
Cash-	Nil	BRS Adjustment :	100.00
Bank	243952.90	Closing Balance-	
		Cash-	Nil
		Bank-	243203.90
<b>Total :</b>	<b>243952.90</b>	<b>Total :</b>	<b>243952.90</b>



  
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