



AUDIT REPORT

of

WEST GOALPARA COLLEGE

Ambari, P.O- Balarbhita, Distt. Goalpara, Assam, 783129

for

the period from 02/09/2022 to 27/02/2024

Auditors:

M/S B BORPUZARI & ASSOCIATES

Chartered Accountants

2nd Floor, Pathak House No. 13, Sewali Path,
Hengrabari Road, Ganeshguri, Guwahati- 781006, Assam

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Internal Auditor's Report

To,

The President of the Governing Body,
West Goalpara College
Ambari, P.O- Balarbhita,
Distt. - Goalpara, Assam- 783120

Dear Sir,

In terms of our appointment as the Internal Auditor of your college, we have conducted the internal audit of the **Receipts & Payments Accounts for the period from 02.09.2022 to 27.02.2024** of the following Funds of **West Goalpara College, Ambari, Goalpara** from the books of accounts, vouchers and other documents produced to us:

- 1) General Fund,
- 2) Examination Fund,
- 3) Library Fund,
- 4) Union Fund,
- 5) Science Fund,
- 6) Scholarship Fund
- 7) Hostel Fund,
- 8) Magazine Fund,
- 9) Registration Fund,
- 10) Student Aid Fund,
- 11) IDOL Fund,
- 12) KKSOU Fund, and
- 13) ASOS Fund

These financial statements are the responsibility of the College. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

Subject to our *Notes & Observations* below, we report that-

- i) The Receipts & Payments Account of each of these funds shows a true and fair view of the transactions of those respective funds of the College for the period from 02.09.2022 to 27.02.2024.





Notes & Observations:

1. Maintenance of Bank Accounts:

The College maintains single and separate bank accounts for each of the funds. However, a total of three bank accounts were maintained for the General Fund.

Bank balance as per cash book as at 27.02.2024 of each of the fund accounts have been reconciled with their corresponding pass book balances as on that date and annexed to our report.

2. Maintenance of Cash Book & General Ledger:

The College uses to maintain separate Cash Books for each of the funds.

However, General Ledger for each of the funds were not maintained by the College.

3. Receipt of Fee from Students:

Receipt of fees from students for different purpose were normally deposited in the bank account of respective funds. However, sometimes the fees as a whole were received in the General Fund Account and later segregated and transferred to the respective bank account and cash book.

4. General Observations:

a. During the period under our audit, a number of Fixed Assets were purchased by the College authority. However, Fixed Assets Register relating to all those assets were not properly maintained.

b. Log Book regarding procurement and issue of Generator Oil not maintained.

c. It was observed that some of the payments were made in cash. We advise the management to practice making of payments by way of A/c Payee cheque, wherever practicable.

5. Suspense A/c in General Fund:

While verifying the Cash Book relating to the AGVB A/c No. 00327 of General Fund, it was observed that a few payments made in cash totaling ₹ 1,47,178 for which the head of expenditure were not written against. Therefore, the same has been booked as Suspense A/c.

6. Deduction of Income Tax at Source:

We advise for deduction of Income Tax at source from all applicable payments as prescribed by the Income Tax Act, 1961. In addition to the deduction from salary (Section 192), payments to contractors (under Section 194-C) and payments for professional services (under Section 194-J) should also be taken into consideration.



WEST GOALPARA COLLEGE
Ambari, P.O- Balarbhita, Distt.- Goalpara, Assam
General Fund

Receipt & Payment Account for the period from 02-09-2022 to 27-02-2024

Receipt	Amount (₹)	Total	Payment	Amount (₹)	Total
1 Opening Balances:			1 Administrative Expenses:		35,39,867.00
i) Cash in Hand	-		<i>(as per Annexure-I)</i>		
ii) Cash at Bank:			2 Exp. on:		
a) AGVB A/c No. 00327	30,754.50		i) College Week	3,00,000.00	
b) HDFC Bank A/c No. 87193	-		ii) Mission Knowledge Programme	40,000.00	
c) SBI A/c No. 51191	38,58,670.65	38,89,425.15	iii) Student's Union Election	39,000.00	
2 Fees Collected from Students		1,02,69,696.77	iv) Alumni Meet	6,765.00	3,85,765.00
3 Grant received from D.H.E.		56,80,542.00	3 Transfer to Other Funds:		
4 Bank Interest Received		2,35,840.00	i) Examination Fund	44,90,930.00	
			ii) Science Fund	20,13,990.00	
			iii) Union Fund	7,04,000.00	
			iv) Registration Fund	5,97,450.00	
			v) Hostel Fund	5,16,000.00	
			vi) Magazine Fund	2,99,100.00	
			vii) Library Fund	1,02,300.00	87,23,770.00
			4 Project & Consultancy to IIT Bombay		29,504.72
			5 NAAC Accreditation Exps.		11,000.00
			6 Beautician Course		45,048.00
			7 NSS		2,000.00
			8 Celebration Expenses:		
			i) Independence Day	3,990.00	
			ii) National Science Day	7,000.00	
			iii) College Foundation Day	1,14,670.00	
			iv) Yoga Day	5,400.00	
			v) World Health Day	2,000.00	
			vi) District Day	5,000.00	
			vii) Bir Lachit's 400th Birth Anniversary	16,620.00	
			viii) Yuva Utsav	4,750.00	
			ix) Inter College Youth Festival	72,500.00	2,31,930.00
			9 Prizes & Awards		23,833.00
			10 Books Purchase		1,60,503.00
			11 Taat Shal Expenses		66,039.00
			12 Advocate Fees		2,85,000.00
			13 Audit Fees		30,000.00
			14 Renovation Exps (Material & Labour)		15,40,212.00
			15 Furnituress & Fixtures		7,46,290.00
			16 General Equipments		4,31,475.00
			17 Laboratory Equipments		1,72,956.00
			18 Computer Equipments		50,153.00
			19 Software & Modules		5,12,650.00
			20 PVC Cards, Bar Code Scanner, etc.		2,88,900.00
			21 Investment in Term Deposit		10,00,000.00
			22 H.S Registration Fees		11,400.00
			(paid to AHSEC)		
			23 Affiliation Fees paid to G.U		2,000.00
			24 Other Registration Fees		27,404.00
			25 Suspense A/c		1,47,178.00
			26 Statutory Dues Deposited		10,000.00
			27 Bank Charges		106.90
			28 Closing Balances:		
			i) Cash in Hand	-	
			ii) Cash at Bank:		
			a) AGVB A/c No. 00327	5,158.50	
			b) HDFC Bank A/c No. 87193	5,13,054.37	
			c) SBI A/c No. 51191	10,82,306.43	16,00,519.30
Total		2,00,75,503.92	Total		2,00,75,503.92

As per our report of even date annexed
For, **B Borpuzari & Associates**
Chartered Accountants

B. Borpuzari

CA Bitupon Borpuzari
Proprietor

Date: 11-03-2024
Place: Guwahati-6



West Goalpara

Principal

WEST GOALPARA COLLEGE
Ambari, P.O- Balarbhita, Distt.- Goalpara, Assam
General Fund

Annexure-I : Adminstrative Expenditure incurred during the period from 02.09.2022 to 27.02.2024

Sl. No	Particulars	Amount (₹)
1	Salary to Teaching & Non-Teaching Staff (Non-sanctioned)	18,41,000.00
2	Printing & Stationery	2,44,797.00
3	Electricity Charge	3,56,181.00
4	BSNL Bill	59,758.00
5	Meeting Expenses	1,63,811.00
6	Travel & Conveyance	1,58,260.00
7	Accounts Preparation & Consultancy	5,000.00
8	Honorarium	11,000.00
9	Medical Expenses	27,381.00
10	Cleaning Expenses	9,850.00
11	Medical Expenses	23,781.00
12	Audit Expenses	15,000.00
13	Credit Card Expenses	7,000.00
14	Cultural Expenses	36,500.00
15	Remuneration of Resource Persons & Technical Persons	13,000.00
16	Smart Accreditation & Training	79,800.00
17	Professional Fees for UC	10,000.00
18	Prospectus & Souvenir	49,000.00
19	Upgradation of Online Software	25,000.00
20	Gardening Expenses	55,450.00
21	LPG Refilling	1,170.00
22	Newspaper Bill	14,126.00
23	Refreshment	1,55,937.00
24	Repairing & Maintenance	1,08,914.00
25	DG Rent	33,060.00
26	Fuel	23,910.00
27	Postage & Stamp	1,197.00
28	Miscellaneous	9,984.00
Total		35,39,867.00

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WEST GOALPARA COLLEGE
Ambari, P.O- Balarbhita, Distt.- Goalpara, Assam
General Fund

Bank Reconciliation Statement as at 27.02.2024

			<u>Amount (₹)</u>
a) AGVB, A/c No. 7300010000327, Chinnabari Bazar Branch			
Balance as per Cash book (Dr.)			<u>5,158.50</u>
Balance as per pass book (Cr.)			<u>5,158.50</u>
b) HDFC Bank, A/c No. 50100571187193, Goalpara Branch			
Balance as per Cash Book (Dr.):			<u>5,13,054.37</u>
Add: Cheques issued but not presented for payment:			
<u>Date</u>	<u>Ch. No.</u>	<u>Amount (₹)</u>	
27.02.2024	00021	2,88,900.00	
27.02.2024	00020	63,000.00	
27.02.2024	00022	1,40,360.00	<u>4,92,260.00</u>
Balance as per Pass Book (Cr.)			<u>10,05,314.37</u>
c) SBI, A/c No. 35442251191, Ambari Branch			
Balance as per Cash Book (Dr.):			<u>10,82,306.43</u>
Add: Cheques issued but not presented for payment:			
<u>Date</u>	<u>Ch. No.</u>	<u>Amount (₹)</u>	
27.02.2024	844121	1,21,500.00	<u>1,21,500.00</u>
Balance as per Pass Book (Cr.)			<u>12,03,806.43</u>

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WEST GOALPARA COLLEGE
Ambari, P.O- Balarbhita, Distt.- Goalpara, Assam
Union Fund

Bank Reconciliation Statement as at 27.02.2024

I) AGVB A/c No. 7300010000334, Chinnabari Bazar Branch

	<u>Amount (₹)</u>
Balance as per Cash Book (Dr.)	<u>64,297.00</u>
Balance as per Pass Book (Cr.)	<u>64,297.00</u>

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Ambari, P.O- Balarbhita, Distt.- Goalpara, Assam
ASOS Fund

Bank Reconciliation Statement as at 27.02.2024

I) AGVB A/c No. 7300010031170, Chinnabari Bazar Branch

	<u>Amount (₹)</u>
Balance as per Cash Book (Dr.)	<u>5,66,029.20</u>
Balance as per Pass Book (Cr.)	<u>5,66,029.20</u>

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Principal

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