

AUDIT REPORT

We have audited the accounts of UGC Fund, GOVERNMENT MODEL SCIENCE COLLEGE, JABALPUR for the period from 01.04.2018 to 31.03.2019 and report that the Receipt & Payment Account on which we have signed for identification are true & fair and according to books of accounts produced before us and information & explanations given to us during the course of audit, Subject to the comments given below:-

1. The College is following Cash System of Accounting.
2. Expenses are bifurcated between the heads on the basis of the nature of payments by the Management in the Financial Statement, as head wise ledgering is not done.
3. We are in the opinion that Cash Book closing balances Cash balances and Bank balances both should be frequently checked physically and reconciled with Pass Book and if possible it can be done by any separate person or Samiti appointed for this purpose.
4. As explained to us, all the Expenses / Payments are passed in the meeting of the College Committee. We have relied in the explanation of the Management in this regard and checked the Expenses / Payments on random basis from the vouchers entered in the Cash Book.
5. The management is unable to reconcile the expenses related to the Grant received as the expenses are incurred under various heads since beginning without any bifurcation of any particular relation with the Grant received. Therefore use of Grant and its refunds cannot be verified as to its correctness. Further Interest received in Saving A/c on the unutilized funds of the Grant is recorded in Cash Book, however the refund portion of unutilized Interest in absence of proper records cannot be commented upon.
6. Bank Reconciliation Statement is enclosed which is having an opening difference of Rs. 550667/- is being carried forward and needs to be reconciled.
7. No Fixed Assets and FDR register is maintained. The figures are solely as per Cash Book and Bank Pass Book and we have not conducted physical verification of Fixed Assets, Inventories/ Stationery items and Cash In Hand.
8. Loans and advances to staff and other funds are subject to reconciliation and verification.
9. As explained to us, no separate bank account is maintained for the Planwise and usewise Grant received and there is only single Bank A/c maintained having SB Bank A/c No. 1052260342 in State Bank of India, Tularam Chowk, Jabalpur, having IFS Code - SBIN0001398.

Place: Jabalpur

Date: 29/06/2019

प्राचार्य
शासकीय आदर्श विज्ञान महाविद्यालय
(स्वशासी) जबलपुर (म.प्र.)
Principal
(Govt. Model Science College, Jabalpur)



For M/s ANIL AGRAWAL
CHARTERED ACCOUNTANT
(Anil Agrawal)

AGRAWAL
Accountant

342, Marhatal, Jabalpur - 2 (M.P.)
Ph - 4006995, 9826144965

UGC FUND OF GOVERNMENT MODEL SCIENCE COLLEGE, JABALPUR
RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED 31.03.2019

| RECEIPT | AMOUNT (Rs.) | PAYMENT | AMOUNT (Rs.) |
|----------------------------------|--------------------|----------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|
| <u>Balance</u> Hand 600342 | | <u>Contingencies</u> CPE Phase II & Phase III 909.78 XII Plan Grant Receipt 19741985.79 Expenses For UGC Heritage Grant | 3554487.00 1794593.00 88215.00 1252 |
| Security (Net Interest) | | 484444.00 <u>Fixed Assets</u> Computers | 62700.00 |
| Interest | | 584304.00 | |
| Interest Adjustment | | 751038.00 <u>Loans & Advances</u> Jaishree Sharma | 15000.00 |
| <u>Adjustments</u> Kivastava | | 10000.00 <u>Closing Balance</u> Cash in hand SBI A/c 600342 | 909.78 16056776.79 |
| | <u>21572681.57</u> | | <u>21572681.57</u> |

JABALPUR

29/06/2019

As Per Our Report of Even Date



FOR M/s ANIL AGRAWAL
CHARTERED ACCOUNTANT
ANIL AGRAWAL