

AUDITORS REPORT

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he Members of Government Fund Account,
ovt. Model Science College, Jabalpur (M.P.)

e have audited the accompanying financial statements of **Government Fund Account of Govt. Model Science College, Jabalpur (M.P.)** which comprises the Receipt and Payment Account for the year then ended on **31st March 2021** and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation of these financial statements in accordance with Madhya Pradesh Societies Registration Act. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

The auditor's responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depends on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Report that:

All the whole expenditure are routed through the Treasury account as the bill received has been submitted to the Treasury for payment. A sum of Rs. 252125/- has been received for Vikramaditya Jan Kalyan Yojana. and the same has been expended during the year.

The old balance of cash in hand amounting to Rs. 250.70 is appearing in the receipt and payment account.

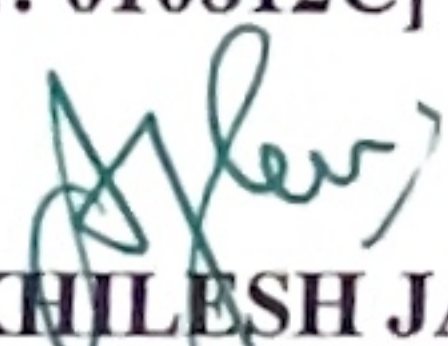
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In view of the aforesaid, in our opinion and to the best of our information and according to the explanations given to us, the financial statements of **Government Fund Account of Govt. Model Science College, Jabalpur (M.P.)** for the year ended on **31st March 2021** are prepared, in all material respects, in accordance with applicable Law.

For AKHILESH JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

[FRN: 010812C]




(CA. AKHILESH JAIN)
Mem. # 400541
[PAN: ADJPJ8024H]

GOVERNMENT MODEL SCIENCE COLLEGE, JABALPUR (M.P.)

[GOVERNMENT FUND]

RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR ENDED ON 31.03.2021

RECEIPT		AMOUNT Rs.	PAYMENT	AMOUNT Rs.
OPENING CASH & BANK BALANCES			EXPENSES	
Cash in hand		250.70	Salary	18,49,22,483.00
GRANT FROM GOVERNMENT FOR			T.A.	99,842.00
Salary	18,49,22,483.00		GPF	2,26,91,931.00
T.A.	99,842.00		EISS	1,53,377.00
GPF	2,26,91,931.00		Leave incashment	26,18,828.00
EISS	1,53,377.00		Arrears	4,21,27,924.00
Leave incashment	26,18,828.00		LIC	6,73,501.00
Arrears	4,21,27,924.00		Medical	41,554.00
LIC	6,73,501.00		Contingencies	29,50,235.00
Medical	41,554.00			
Contingencies	29,50,235.00	25,62,79,675.00	VIKRAMADITYA JANKALYAN YOJANA EXPS.	2,52,125.00
			CLOSING CASH & BANK BALANCES	
			Cash in hand	250.70
VIKRAMADITYA JANKALYAN YOJANA RECEIVED		2,52,125.00		
		25,65,32,050.70		25,65,32,050.70

AS PER OUR SEPARATE REPORT OF EVEN DATE.

For AKHILESH JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

Principal (ACCOUNTANT)
Govt. Science College
Jabalpur (M.P.)



(CA. AKHILESH JAIN)
Mem. # 400541

23 SEP 2021

GOVERNMENT FUND ACCOUNT
Govt. Model Science College, Jabalpur (M.P.)

SCHEDULE No. [A] OF SIGNIFICANT ACCOUNTING POLICIES,
ACCOUNTING STANDARDS AND NOTES ON ACCOUNTS 2020-21

Books of accounts are maintained on cash basis.

Fixed Assets are accounted on cost of acquisition. however there is no fixed assets.

Balance Sheet has been prepared since its inception.

All whole expenditure are routed through the Treasury account as the bill received has been submitted to Treasury for payment. A sum of Rs. 252125/- has been received for Vikramaditya Jan Kalyan Yojana. and same has been expended during the year.

There is no change in the accounting policy as compared to the earlier year.

There are no significant extra ordinary items in the financial statements/accounts.

For AKHILESH JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

(SECRETARY)

(SECRETARY)



(CA. AKHILESH JAIN)
Mem. # 400541