

# GOUR MAHAVIDYALAYA

ACCREDITED BY NAAC(2<sup>nd</sup> Cycle) B+

Dr. Ashim Kumar Sarkar  
Principal  
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**S. PODDAR & CO.**

**Chartered Accountants**

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H.O : Todi Chamber,  
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Phone : +91 33 22314636, +91 33 40053817.

FOR S. PODDAR & CO.  
Chartered Accountants  
FRN :- 320294E

*K. Tayal*  
Khusboo Tayal  
Partner



Membership No: 069828  
Place: Kolkata  
Date: 20th February, 2020  
UDIN: 20069828AAAADL5196

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### **INDEPENDENT AUDITOR'S REPORT**

GOUR MAHAVIDYALAYA

#### **Opinion**

We have audited the financial statements of GOUR MAHAVIDYALAYA, P.O. - MANGALBARI, Dist. - Malda, West Bengal, which comprise the balance sheet as at March 31, 2017, and the Income & Expenditure Accounts (*Receipts & Payments Account*) for the year then ended, and Schedules to the financial statements. In our opinion, the accompanying financial statements of the entity are prepared, in all material respects, to give a "True & Fair View"

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by The ICAI. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation of the financial statements and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material, if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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FOR S. PODDAR & CO.  
Chartered Accountants  
FRN :- 320294E

*Khusboo Tayal*  
**Khusboo Tayal**  
Partner  
Membership No: 069828  
Place: Kolkata  
Date: 20th February, 2020  
UDIN: 20069828AAAADM1214



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**M. KHAITAN & CO.**  
**Chartered Accountants**  
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Subject to the above observations we further report that :-

( i ) The Balance Sheet gives a true and fair view of the state of affairs of the College as at 31st March, 2019

AND

( ii ) The Income & Expenditure Account shows true and fair view of excess of income over expenditure of the College for the year ended on 31st March, 2019.

Place - Malda  
Date - 10th December, 2020.

For M. KHAITAN & CO.  
CHARTERED ACCOUNTANTS

( M. K. KHETAN )  
PROPRIETOR  
Membership No. of ICAI - 052814  
UDIN - 21052814AAAAFX5982







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### INDEPENDENT AUDITOR'S REPORT

GOUR MAHAVIDYALAYA

#### **Opinion**

We have audited the financial statements of GOUR MAHAVIDYALAYA, P.O. - MANGALBARI, Dist. - Malda, West Bengal, which comprise the balance sheet as at March 31, 2018, and the Income & Expenditure Accounts (*Receipts & Payments Account*) for the year then ended, and Schedules to the financial statements. In our opinion, the accompanying financial statements of the entity are prepared, in all material respects, to give a "True & Fair View"

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by The ICAI. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the entity in accordance with the Code of Ethics issued by ICAI and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation of the financial statements and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material, if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



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(5) Non-compliance with 'As - 12' Accounting for Government Grants :

The requisite provisions of AS – 12 have not been complied with while accounting for Government Grants received by the college. Due to this the Receipts & Payments Account do not reflect the true picture of actual profits.

Effect of Non-compliance with 'As - 12' :

Provisions of accounting standard 12 "Government Grants" not followed by the college authorities while preparation of Books of accounts. Due to non-compliance of the standard the Receipts & Payments Account do not show a true picture of actual profit. Due to this, depreciation has been charged on the entire value of assets without taking into account the amount received for such assets in the form of Grants from Government. As a results of this excess depreciation is charged every year.

(6) No distinction between Grants of Capital and Revenue nature :

Grants received by the college comprise of both Revenue and Capital nature Grants. Revenue Grants should have been routed through Income and Expenditure account. However this has not been followed by the college authorities while compiling their accounts though they have prepared separate schedule for the same.

Suggestions - Revenue grants should be routed through Income & Expenditure Account. Only Capital Grants should be reflected in the Schedule.

(7) Fixed Assets Register :

There is no Register maintained in respect of fixed assets shown in the books. The physical verification of fixed asset is also not conducted by the college authorities

Suggestions - Physical verification of fixed assets should be conducted on a yearly basis and a report shall be prepared accordingly pointing out discrepancies, if any and should be kept in the file.

(8) Bank balance verification :

In respect of Account with UCO Bank, A/c No.11140200030145, the college authorities stated that it is inoperative but it has a opening as well as closing balance of Rs.55,851.70.

Suggestions - In our opinion, If the account is not required then it should be closed and the balance should be withdrawn. If it is required then the account should be made operative and transaction should be done.

Contd. P - 3





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**INTERNAL AUDITOR' S REPORT**

We have examined the attached Balance Sheet of GOUR MAHAVIDYALAYA, P. O. MANGALBARI, DIST. MALDA ( W. B. ) as at 31st March, 2019 and the annexed Receipts & Payments Account and Income & Expenditure Account for the year ended on that date with the books of account, vouchers, records and other papers as produced before us and give below our observations on the same :-

- (1) Cash Book is maintained both manually as well as in tally software. But entries in both Cash Book is not similar. The financial statement audited by us is based on accounts maintained in tally software.

Suggestions - Entries in manual as well as tally cash book should be identical.

- (2) Supporting documents like bills, vouchers, memoes and other evidences for Capital/Revenue Expenditure reflected in the Receipts & Payments Account have not been properly maintained.

Suggestions - All Capital/Revenue Expenditure should be properly supported by bills, vouchers, memoes and other evidences.

- (3) Old outstanding balance in Advance Account :

In Advance Account of Schedule-5 of Balance Sheet relating to Loans & Advances, there is opening balance of Rs. 17,92,382.00, Rs. 2,11,250.00 has been paid during the year, Rs. 67,350.00 has been recovered during the year and closing balance is Rs. 19,36,282.00. No details of the same was provided to us. So, it can not be confirmed whether entire advance will be recovered or not.

Suggestions - Details of advances with name of persons from whom it is recoverable should be prepared and it should be recovered as early as possible.

- (4) Old outstanding balance in Festival/Salary Advance Account :

In Festival/Salary Advance Account of Schedule-5 of Balance Sheet relating to Loans & Advances, there is opening balance of Rs. 2,60,720.00, Rs. 1,70,000.00 has been paid during the year, Rs. 73,000.00 has been recovered during the year and closing balance is Rs. 3,57,720.00. No details of the same was provided to us. So, it can not be confirmed whether entire advance will be recovered or not.

Suggestions - Details of advances with name of persons from whom it is recoverable should be prepared and it should be recovered as early as possible.

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## Schedule - 4

Fixed Assets					
Sl. No.	Particulars	Opening Balance as on 01-04-2019	Addition during the year	Depreciation	Closing Balance as on 31-03-2020
1	Additional Class Room	13,62,382.90	-	1,38,238.29	12,44,144.61
2	Audio Visual Equipment	71,507.10	-	10,726.07	60,781.04
3	Botany Lab Building	6,91,861.50	-	69,186.15	6,22,675.35
4	Building	2,56,79,287.63	10,89,570.00	26,76,885.78	2,40,91,971.87
5	CC Camera	26,195.30	-	3,929.30	22,266.01
6	Computer Room	3,12,397.20	-	31,239.72	2,81,157.48
7	Computer	8,45,858.52	35,36,168.00	10,95,506.63	32,86,519.89
8	Equipment	10,40,312.90	-	1,56,046.94	8,64,265.97
9	Electrification for Women's Hostel	-	3,92,507.00	58,876.05	3,33,630.95
10	Fire & Other Equipment	-	68,541.00	10,281.15	58,259.85
11	Furniture & Fixture	51,35,019.59	1,92,260.00	5,32,727.96	47,94,551.63
12	Furniture & Fixture (Hostel)	44,075.70	-	4,407.57	39,668.13
13	Generator	1,65,717.70	-	24,857.66	1,40,860.05
14	Inverter Battery	-	23,740.00	3,561.00	20,179.00
15	Instrument for RUSA	-	14,97,599.00	2,24,639.85	12,72,959.15
16	Laboratory Equipment	1,32,037.98	1,06,260.00	35,744.70	2,02,553.28
17	Lamination Machine	544.26	-	81.64	462.62
18	Land	5,16,247.00	-	-	5,16,247.00
19	Library Books	6,86,799.75	4,79,382.00	2,91,545.44	8,74,636.31
20	Library Building	34,78,581.90	-	3,47,858.19	31,30,723.71
21	Projector	-	2,73,792.00	41,068.80	2,32,723.20
22	Rain Water Harvesting System	1,41,970.40	-	21,295.56	1,20,674.84
23	Science Instruments	4,01,663.25	67,628.00	70,393.69	3,98,897.56
24	Solar Power Plant	2,93,357.95	-	44,003.69	2,49,354.26
25	Water Filter	99,640.40	9,400.00	16,356.06	92,684.34
26	Weather Equipment	46,422.75	-	6,963.41	39,459.34
27	Virtual Class Room	1,93,774.50	11,31,790.00	1,32,556.45	11,93,008.05
28	Xerox Machine	77,163.00	2,31,323.00	46,272.90	2,62,213.10
29	Air Condition Machine	28,475.00	-	4,271.25	24,203.75
30	Mobile Hand Set	40,120.00	-	6,018.00	34,102.00
		4,15,31,414.18	90,99,960.00	61,05,539.86	4,45,25,834.32

## Schedule - 5

Loans & Advances					
Sl. No.	Particulars	Opening Balance as on 01-04-2019	Addition during the year	Recovery during the year	Closing Balance as on 31-03-2020
1	Festival /Salary Advance	3,57,720.00	2,32,000.00	1,22,000.00	4,67,720.00
2	Advance	19,36,282.00	5,28,456.00	2,72,150.00	21,92,588.00
3	Puja Bonus Advance	57,000.00	40,000.00	-	97,000.00
		23,51,002.00	8,00,456.00	3,94,150.00	27,57,308.00

## Schedule - 6

Investment					
Sl. No.	Particulars	Opening Balance as on 01-04-2019	Addition during the year	Recovery /Withdrawal during the year	Closing Balance as on 31-03-2020
1	G. M. Employees Credit Society Ltd.	2,42,960.00	-	-	2,42,960.00
2	Investment with RID/CC	3,61,210.00	-	-	3,61,210.00
3	P. F. with Treasury	1,81,51,022.00	44,40,298.00	27,91,804.00	1,97,99,516.00
4	FD with MDCCB Ltd.	6,21,687.00	1,02,61,357.00	-	1,08,83,044.00
		1,93,76,879.00	1,47,01,655.00	27,91,804.00	3,12,86,730.00





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Subject to the above observations we further report that :-

( i ) The Balance Sheet gives a true and fair view of the state of affairs of the College as at 31st March, 2020

AND

( ii ) The Income & Expenditure Account shows true and fair view of excess of income over expenditure of the College for the year ended on 31st March, 2020.

Place - Malda  
Date - 26th February, 2021.

For M. KHAITAN & CO.  
CHARTERED ACCOUNTANTS

( M. K. KHETAN )  
PROPRIETOR  
Membership No. of ICAI - 052814  
UDIN - 21052814AAAAHN7355



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**INTERNAL AUDITOR' S REPORT**

We have examined the attached Balance Sheet of GOUR MAHAVIDYALAYA, P. O. MANGALBARI, DIST. MALDA ( W. B. ) as at 31st March, 2020 and the annexed Receipts & Payments Account and Income & Expenditure Account for the year ended on that date with the books of account, vouchers, records and other papers as produced before us and give below our observations on the same :-

- (1) Cash Book is maintained both manually as well as in tally software. But entries in both Cash Book is not similar. The financial statement audited by us is based on accounts maintained in tally software.

Suggestions - Entries in manual as well as tally cash book should be identical.

- (2) Supporting documents like bills, vouchers, memoos and other evidences for Capital/Revenue Expenditure reflected in the Receipts & Payments Account have not been properly maintained.

Suggestions - All Capital/Revenue Expenditure should be properly supported by bills, vouchers, memoos and other evidences.

- (3) Old outstanding balance in Advance Account :

In Advance Account of Schedule-5 of Balance Sheet relating to Loans & Advances, there is opening balance of Rs. 19,36,282.00, Rs. 5,28,456.00 has been paid during the year, Rs. 2,72,150.00 has been recovered during the year and closing balance is Rs. 21,92,588.00. No details of the same was provided to us. So, it can not be confirmed whether entire advance will be recovered or not.

Suggestions - Details of advances with name of persons from whom it is recoverable should be prepared and it should be recovered as early as possible.

- (4) Old outstanding balance in Festival/Salary Advance Account :

In Festival/Salary Advance Account of Schedule-5 of Balance Sheet relating to Loans & Advances, there is opening balance of Rs. 3,57,720.00, Rs. 2,32,000.00 has been paid during the year, Rs. 1,22,000.00 has been recovered during the year and closing balance is Rs. 4,67,720.00. No details of the same was provided to us. So, it can not be confirmed whether entire advance will be recovered or not.

Suggestions - Details of advances with name of persons from whom it is recoverable should be prepared and it should be recovered as early as possible.



Contd. P - 2

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2

- (5) Non-compliance with 'As - 12' Accounting for Government Grants :  
The requisite provisions of AS – 12 have not been complied with while accounting for Government Grants received by the college. Due to this the Receipts & Payments Account do not reflect the true picture of actual profits.

Effect of Non-compliance with 'As - 12' :

Provisions of accounting standard 12 "Government Grants" not followed by the college authorities while preparation of Books of accounts. Due to non-compliance of the standard the Receipts & Payments Account do not show a true picture of actual profit. Due to this, depreciation has been charged on the entire value of assets without taking into account the amount received for such assets in the form of Grants from Government. As a results of this excess depreciation is charged every year.

- (6) No distinction between Grants of Capital and Revenue nature :  
Grants received by the college comprise of both Revenue and Capital nature Grants. Revenue Grants should have been routed through Income and Expenditure account. However this has not been followed by the college authorities while compiling their accounts though they have prepared separate schedule for the same.

Suggestions - Revenue grants should be routed through Income & Expenditure Account. Only Capital Grants should be reflected in the Schedule.

- (7) Fixed Assets Register :  
There is no Register maintained in respect of fixed assets shown in the books. The physical verification of fixed asset is also not conducted by the college authorities

Suggestions - Physical verification of fixed assets should be conducted on a yearly basis and a report shall be prepared accordingly pointing out discrepancies, if any and should be kept in the file.

Contd. P - 3





Schedule - 4

Sl. No.	Particulars	Fixed Assets			Closing Balance as on 31-03-2021
		Opening Balance as on 01-04-2020	Addition during the year	Depreciation	
1	Additional Class Room	12,44,144.61	-	1,24,414.46	11,19,730.15
2	Audio Visual Equipment	60,781.04	-	9,117.16	51,663.88
3	Botany Lab Building	8,22,675.35	-	62,267.54	5,60,407.81
4	Building	2,40,91,971.87	73,59,221.00	31,45,119.29	2,83,06,073.58
5	CC Camera	22,266.01	-	3,339.90	18,926.11
6	Computer Room	2,81,157.48	-	28,115.75	2,53,041.73
7	Computer	32,86,519.89	6,62,805.00	9,87,331.22	29,61,993.67
8	Equipment	8,84,265.97	3,200.00	1,33,119.89	7,54,346.08
9	Electrification for Women's Hostel	3,33,630.95	-	50,044.64	2,83,586.31
10	Fire & Other Equipment	58,259.85	-	8,738.98	49,520.87
11	Furniture & Fixture	47,94,551.63	52,400.00	4,84,695.16	43,62,256.47
12	Furniture & Fixture (Hostel)	39,668.13	-	3,968.81	35,701.32
13	Generator	1,40,860.05	-	21,129.01	1,19,731.04
14	Inverter Battery	20,179.00	-	3,026.85	17,152.15
15	Instrument for RUSA	12,72,959.15	-	1,90,943.87	10,82,015.28
16	Laboratory Equipment	2,02,553.28	-	30,382.99	1,72,170.29
17	Lamination Machine	462.62	-	69.39	393.23
18	Land	5,16,247.00	-	-	5,16,247.00
19	Library Books	8,74,636.31	69,103.00	2,35,934.83	7,07,804.48
20	Library Building	31,30,723.71	-	3,13,072.37	28,17,651.34
21	Projector	2,32,723.20	-	34,908.48	1,97,814.72
22	Rain Water Harvesting System	1,20,674.84	-	18,101.23	1,02,573.61
23	Science Instruments	3,98,897.56	8,801.00	61,154.78	3,46,543.78
24	Solar Power Plant	2,49,354.26	-	37,403.14	2,11,951.12
25	Water Filter	92,684.34	-	13,902.65	78,781.69
26	Weather Equipment	39,459.34	-	5,918.80	33,540.54
27	Virtual Class Room	11,93,008.05	-	1,19,300.81	10,73,707.24
28	Xerox Machine	2,62,213.10	-	39,331.97	2,22,881.13
29	Air Condition Machine	24,203.75	-	3,630.56	20,573.19
30	Mobile Hand Set	34,102.00	10,000.00	6,815.30	37,486.70
31	Microphone	-	18,990.00	2,848.50	16,141.50
		4,45,25,834.32	81,84,520.00	61,77,946.43	4,65,32,407.89

Schedule - 5

Sl. No.	Particulars	Loans & Advances			Closing Balance as on 31-03-2021
		Opening Balance as on 01-04-2020	Addition during the year	Recovery during the year	
1	Festival /Salary Advance	4,67,720.00	8,70,000.00	3,24,000.00	10,13,720.00
2	Advance	21,92,588.00	2,84,169.00	11,51,350.00	13,25,407.00
3	Puja Bonus Advance	97,000.00	-	-	97,000.00
4	Festival PTTS	-	32,500.00	15,000.00	17,500.00
		27,57,308.00	11,86,669.00	14,90,350.00	24,53,627.00

Schedule - 6

Sl. No.	Particulars	Investment			Closing Balance as on 31-03-2021
		Opening Balance as on 01-04-2020	Addition during the year	Recovery /Withdrawal during the year	
1	G. M. Employees Credit Society Ltd.	2,42,960.00	-	-	2,42,960.00
2	Investment with RID/CC	3,61,210.00	-	-	3,61,210.00
3	P. F. with Treasury	1,97,99,516.00	47,76,855.00	3,98,824.00	2,41,77,547.00
4	FD with MDCCB Ltd.	1,08,83,044.00	-	-	1,08,83,044.00
		3,12,86,730.00	47,76,855.00	3,98,824.00	3,56,64,761.00



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2

**(4) No distinction between Grants of Capital and Revenue nature :**

Grants received by the college comprise of both Revenue and Capital nature Grants. Revenue Grants should have been routed through Income and Expenditure account. However this has not been followed by the college authorities while compiling their accounts though they have prepared separate schedule for the same.

Suggestions - Revenue grants should be routed through Income & Expenditure Account. Only Capital Grants should be reflected in the Schedule.

**(5) Fixed Assets Register :**

There is no Register maintained in respect of fixed assets shown in the books. The physical verification of fixed asset is also not conducted by the college authorities

Suggestions - Physical verification of fixed assets should be conducted on a yearly basis and a report shall be prepared accordingly pointing out discrepancies, if any and should be kept in the file.

Subject to the above observations we further report that :-

( i ) The Balance Sheet gives a true and fair view of the state of affairs of the College as at 31st March, 2021

**AND**

( ii ) The Income & Expenditure Account shows true and fair view of excess of income over expenditure of the College for the year ended on 31st March, 2021.

Place - Malda  
Date - 29th October, 2021.

For M. KHAITAN & CO.  
**CHARTERED ACCOUNTANTS**

( M. K. KHETAN )  
PROPRIETOR

Membership No. of ICAI - 052814  
UDIN - 21052814AAAAPL3671



**M. KHAITAN & CO.**  
**Chartered Accountants**  
112, Netaji Subhash Road  
P. O. & Dist. Malda - 732101  
E-mail : mda\_mkkhetan@rediffmail.com



**INTERNAL AUDITOR' S REPORT**

We have examined the attached Balance Sheet of GOUR MAHAVIDYALAYA, P. O. MANGALBARI, DIST. MALDA ( W. B. ) as at 31st March, 2021 and the annexed Receipts & Payments Account and Income & Expenditure Account for the year ended on that date with the books of account, vouchers, records and other papers as produced before us and give below our observations on the same :-

**(1) Old outstanding balance in Advance Account :**

In Advance Account of Schedule-5 of Balance Sheet relating to Loans & Advances, there is opening balance of Rs. 21,92,588.00, Rs. 2,84,169.00 has been paid during the year, Rs. 11,51,350.00 has been recovered during the year and closing balance is Rs. 13,25,407.00. It includes many old balances, which is outstanding since many years. So, it can not be confirmed whether entire advance will be recovered or not.

Suggestions - Steps should be taken to recover/adjust these advances as early as possible.

**(2) Old outstanding balance in Festival/Salary Advance Account :**

In Festival/Salary Advance Account of Schedule-5 of Balance Sheet relating to Loans & Advances, there is opening balance of Rs. 4,67,720.00, Rs. 8,70,000.00 has been paid during the year, Rs. 3,24,000.00 has been recovered during the year and closing balance is Rs. 10,13,720.00. It includes many old balances, which is outstanding since many years. So, it can not be confirmed whether entire advance will be recovered or not.

Suggestions - Steps should be taken to recover/adjust these advances as early as possible.

**(3) Non-compliance with 'As - 12' Accounting for Government Grants :**

The requisite provisions of AS - 12 have not been complied with while accounting for Government Grants received by the college. Due to this the Income & Expenditure Account do not reflect the true picture of actual profits.

**Effect of Non-compliance with 'As - 12' :**

Provisions of accounting standard 12 "Government Grants" not followed by the college authorities while preparation of Books of accounts. Due to non-compliance of the standard the Income & Expenditure Account do not show a true picture of actual profit. Due to this, depreciation has been charged on the entire value of assets without taking into account the amount received for such assets in the form of Grants from Government. As a results of this excess depreciation is charged every year.



Contd. P - 2