

# **AcharyyaSwapan& Co. Chartered Accountants**

**7, Dispensary Lane , 1<sup>st</sup> Floor Flat-B Mina Bhaban,**

**Ranaghat, Dist -Nadia,741201(W.B.)**

Name of the Auditee	:-Plassey College
Address of the Auditee	:-Mira Bazar, Plassey, Nadia, 741156
Type of Engagement	:- Internal Audit (Continuous)
Appointment Details	:- Letter No.-PC/CORRES/101/2023 Dated 27.05.23
Period of Audit	:- FY 2021-2022
Audit start date	:-30.05.2023
Audit end date	:-13.06.2023
Audit Team	:- CA SwapanAcharjee, Mr.ShibaSarkar(CA Final)



**Internal Audit Report of Plassey College, Mira Bazar, Plassey, Nadia,  
741156, West Bengal for the F.Y.- 2021-2022**

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## 1. INTRODUCTION:-

1.1 The internal audit assignment was conducted in accordance with the approved internal audit plan, covering all the aspects required.

1.2 This report records the results of our internal audit findings and recommendations looking at possible ways in which the controls and operations could be improved to overcome identified weaknesses in control and increase the adequacy, efficiency and effectiveness of controls based on the risks identified.

1.3 The matters raised in this report are only those, which have come to our attention arising from our audit that we believe need to be brought to your attention. It is not a comprehensive record of all the matters arising and in particular, we cannot be held responsible for reporting all risks and all internal control weaknesses.

1.4 The maintenance of effective control measures still remains the responsibility of the College Authority and not that of Internal Audit.

1.5 This report has been prepared solely for use by the management of the College. We do not accept responsibility to any third party to whom the contents may be disclosed or who at their own accord may decide to rely on it as the report has not been prepared for, and is not intended for, any other purpose.

1.6 The report has been set out in three sections as follows:

Section A - An executive summary documenting the scope of our work, sources of information, compliance with Internal Audit standards and conclusion.

Section B - Detailed audit findings

Section C - Financial Statements and the schedules forming part of those Financial Statements





## **SECTION A - EXECUTIVE SUMMARY**

### **1. SCOPE:-**

We have conducted the audit assignment in terms of the approved internal audit plan. The areas covered by our members of staff during the fieldwork are Vouching of Bank and Cash transactions, Ledger Scrutiny, Cash Book checking and Scrutiny of all other related Documents. The period covered by the audit is from 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022. Audit procedures performed are designed to evaluate the adequacy, efficiency and effectiveness of the College's governance principles, risk management and control processes.

### **2. SOURCES OF INFORMATION:-**

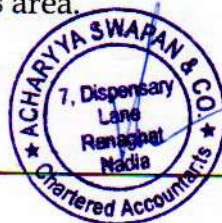
Discussions were held with management and staff members. Audit work was conducted on the basis of questionnaires, enquiry, observation, confirmation and verification of supporting documentation and identified processes. It is an inherent limitation that accounting and internal control systems cannot provide management with conclusive evidence that objectives are reached due to the following reasons:

- There is a potential human error due to carelessness distraction, mistakes of judgements and misunderstanding of instructions;
- The possibility that a person responsible for exercising internal controls could abuse that responsibility;
- The possibility of circumventing internal controls through the collusion of a member of management or an employee inside or an outside entity;
- The possibility that the procedures may become inadequate due to changes in conditions, and compliance with the procedures may deteriorate.

### **3. STANDARDS FOR PROFESSIONAL PRACTICE:-**

Standards on Auditing (SAs) state that the internal audit must be conducted in accordance with the standards set by the Institute of Chartered Accountants of India. The standards are principle-focused, mandatory requirements consisting of statements of basic requirements for the professional practice of internal auditing and for evaluating the effectiveness of performance, which are applicable at organisational and individual levels.

We complied with the Auditing Standards unless otherwise stated in this report as issued by the Institute of Chartered Accountants of India, in the performance of our duties in respect of this focus area.





#### 4. MANAGEMENT RESPONSIBILITIES IN TERMS OF GOVERNANCE, RISK AND CONTROLS:-

College Authority is responsible for the establishment and maintenance of effective systems of governance to:

- Promote appropriate ethics and values within the College;
- Ensure effective organisational performance management and accountability;
- Communicate risk and control information to appropriate areas in the College; and
- Coordinate the activities of and communication of information by external and internal auditors and management.

College Authority is further responsible for the establishment and maintenance of an effective system of internal control and risk management. The objectives of the system of internal control are, inter alia, to provide management with reasonable, but not absolute, assurance that:

- Objectives are achieved;
- Financial and operational information is reliable;
- Operations and programs are effective and efficient;
- Assets are safeguarded;
- Laws, regulations, policies, procedures and contracts are complied with; and
- Risks are identified; appropriate risk responses are selected, communicated and managed.

The principal safeguard against fraud, misstatement and irregularities is an effective system of internal control. It must, however, be recognised that there are inherent limitations in any system of internal control - including management override, human error and circumventions through collusion. The prevention and detection of fraud is therefore management's responsibility. Management representations made are considered to form part of our audit evidence. Any management representations will be accepted at face value and in good faith. We will not perform detailed procedures to verify the accuracy, validity or completeness of the representations.





## 5.SUMMARY OF FINDINGS:-

The following summarised matters are discussed in detail in the attached pages.

Item no.	Audit Findings	Page No.	Previously Reported by us or not?
1.	Weakness in Internal Control System	8	Yes
2.	Books of Accounts not updated regularly	8	Yes
3.	Prior Period Adjustments& Abnormal Loss	8-9	Yes
4.	Method of Accounting	10	Yes
4.	Advances to Staffs	10	Yes
5.	Non-maintenance of Asset Register & Stock Register	10	Yes
6.	TDS compliances over payments to supplier of goods or services to be complied with	10	Yes
7.	Grant Utilisation	10	Yes
8.	Other findings	10-11	NA

## 6.OPINION ON INTERNAL CONTROLS, AND GOVERNANCE:-

The internal audit opinion on governance and internal control is as follows:

- Governance: **Average\***
- Internal Controls: **Average\***

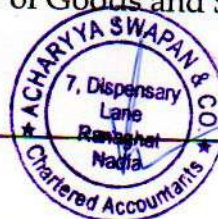
\*Descriptions:

**Good:** Adequate except where noted in the report

**Average:** Adequate, however there is room for improvement

**Bad:** Urgent attention to the matter is required

- Areas of Internal Controls and Governance that are Inadequate:
  - Limit over Cash Payment
  - Maintaining of books of accounts
  - Payment Voucher verifying and authorising authority(Presently, only cashier & principal)
  - TDS compliances over payments to supplier of goods or services
  - Non-maintenance of Asset Register & Stock Register
  - Renewal of Tenders
  - Obtaining Tax Invoices from provider of Goods and Services



## 7.CONCLUSIONS:-

The issues raised by this audit report are seen in a serious light and can be attributed to a lack of sufficient control measures. Comments by management would be noted and the steps taken to rectify deficiencies will be evaluated during the next audit or a follow-up audit.

## 8.APPRECIATION:-

The internal audit section would like to thank College Authority and staff members for their co-operation during the audit.

Place :Ranaghat  
Date : 15/06/2023



For: ACHARYYA SWAPAN & CO.  
Chartered Accountants

Partner: SWAPAN ACHARJEE  
Membership No: 062815  
UDIN-23062815BHAGHF2527



## SECTION B - DETAILED INTERNAL AUDIT FINDINGS

### **SIGNIFICANT FINDINGS:-**

1. **Internal Control System:-** During the course of our audit, we found that the Internal Control System of the College needs improvement in certain aspects as communicated in this report; the College Authority **has not prescribed yet, through a GB resolution, the upper limit for cash transactions, i.e. the maximum amount that can be paid in cash.** Further, as per the explanation given to us, there is **no Centralised Stock Register or any Asset Register maintained by the College.** Therefore, it is not possible to trace or verify the assets. It is advised to maintain the same with an immediate effect.
2. **Maintaining Books Of Accounts:-** As per the recommendations made by us in the audit report of the previous Financial Year, The College Authority has taken prompt actions accordingly and implemented a Computerised Accounting Software (Tally) to record the transactions of the relevant Financial Year as well as the upcoming Financial Years. Though the Books of Accounts for this Financial Year have not been updated regularly, we expect that **such practices will not be continued in future and all the transactions will be recorded as soon as they occur.**
3. **Prior Period Adjustments & Abnormal Loss:-** As per the recommendations made by us in the audit report of the previous Financial Year, we found that some adjustments were made accordingly in the books of accounts for this Financial Year. Following are the adjustments and their effects on Financial Statements are stated below (It should be noted that all these adjustments were necessary to present a true and fair view of the Financial Statements) :-





Sl. No.	Details of Adjustments made	Effect on FS
1	<p>General Fund Dr.Rs. 7,88,795</p> <p>To Uni. Exam Fees Rs.7,88,795</p> <p>To Uni. Reg. Fees Rs.1,96,700</p> <p>To Contingency Fees Rs.28,690</p> <p><b>**adjustment was made on 01.04.21 to give effect of transformation of ledger head from "income to liability"</b></p>	<p>All the credited Heads to be represented as liability instead of income of the College. General Fund has been reduced by Rs.10,14,185</p>
2	<p>Govt. Grant for Development Dr. Rs.89,443</p> <p>To Security Deposit Rec.(Refundable) Rs.87,233</p> <p>To Kanyashree Data Entry Grant Rs.2,210</p> <p><b>** Security Deposit received treated as Govt. Grant, adjustment was made on 01.04.21 to treat a liability instead of Grant. Kanyashree D.E. Grant treated as Revenue in nature.</b></p>	<p>No effect on FS except the separate disclosure of the said amount under current liabilities.</p>
3	<p>Development Exp. Dr. Rs.60,000</p> <p>To General Fund Rs.60,000</p> <p><b>** Development Expenses under current liabilities has been abolished on 01.04.21 from books through General Fund as the former has no purpose to serve.</b></p>	<p>Development Exp. Under Current Liabilities will no longer exist and General Fund to be reduced by Rs. 60,000</p>
4	<p>Capital Fund Dr. Rs.1,68,32,606</p> <p>To General Fund Rs.1,68,32,606</p> <p><b>** Capital Fund and General Fund both are existed in the books at same time but the former does not have any breakup or purpose to deliver, hence adjustment made on 31.03.22 to abolish the same.</b></p>	<p>The head Capital Fund will no longer exist and General Fund to be increased by Rs.1,68,32,606</p>
5	<p>General Fund Dr. Rs.10,956.05</p> <p>To NSS Grant Rs.10,956.05</p> <p><b>** NSS Grant Op. Balance adjusted on 01.04.21 because of Balance mismatch between Bank Balance of NSS and Grant Balance as per Books.</b></p>	<p>NSS Grant to be increased by Rs.10,956.05 as its balance as on 31.03.22 would be in agreement with its bank balance. General Fund to be reduced by the same.</p>

We also found that a total sum of Rs.31,865 has been withdrawn on 08.10.21 Rs.25,760, on 30.12.21 Rs.6,105 respectively from SBI A/c no.- 35785848549 without the consent or knowledge of the College Authority and a complaint in this regard has already been lodged with the respective Bank to inspect the transaction specified above. It represents the weaknesses on the part of the college to maintain regular books of accounts.





4. **Method of Accounting:-**Financial Statement have been prepared using a Hybrid System i.e. Cash system and the Mercantile system of accounting both are followed.
5. **Advances to Staffs:-**Advances to staff are duly authorised and recorded in their individual ledgers. We have verified those transactions, there are no serious irregularities found.
6. **Asset Register & Stock Register:-**College Authority does not maintain any Fixed Asset Register or Stock Register. Therefore, it is not possible to trace the actual quantity and value of the Fixed Assets. Additionally, there are no Insurance Policies taken by the College on its Fixed Assets. Depreciation on Fixed Assets has been calculated based on the rates specified in the Income Tax Act, 1961. It is worth noting here that after the recommendations made by us, College Authority is in the process of making the registers come into force.
7. **TDS compliances:-**TDS needs to be deducted from labour contractors and the suppliers of goods or services as per the provisions of the Income Tax Act and GST Acts as and when payments are made against the Tax Invoices issued by them. We found that N.M Facility Management Services (Prop.- NAZIMA MAZUMDER having GSTN-19CEYPM3087H1ZN), providing security agency services to the college, has issued Bills (GST not charged) instead Tax Invoices during this Financial Year and payments made without deducting TDS.
8. **Grant Utilisation:-**Grants Received have been utilised for the purpose for which the same was sanctioned.
9. **Other Findings:-**
- All the fees have been collected through Bank only. College Authority did not provide any Fees Reconciliation Statement but a head wise break-up of total fees collected during the year which is matched with the total fees received as per Receipts & Payments A/c. The Cash Basis of accounting is followed in respect of fees collected by the College.





- This institute does not collect any type of donations; hence, disclosure for the same is not required.
- Interest on Fixed deposits as per the 26AS has been accounted for on Accrual Basis for the respective FY; College Authority did not provide any Interest Certificates but as per the 26AS for this financial year as provided by the College, it is found that interest on FDs of Rs.4,19,205 received from SBI and a sum of Rs.41,922 has been deducted as TDS; similarly, interest received on deposits made to WBSEDCL for this FY is Rs.28,293.44 and TDS deducted of Rs.2,829.34. We advise to submit periodic returns with the IT dept. in upcoming periods.
- A Provision for audit fees of Rs.40,732 has been provided by the College Authority for this respective Financial Year.
- Total Fees amounting to Rs.13,540 have been collected by the authorised agency but credited to the respective Bank A/c only after 31.03.22, we have verified those transactions and a certificate and the list of students concerned have already been obtained from the agency.
- We found that one of the heads in the Fee Structure for the respective FY called "SPORTS FEES" includes fees in respect of both College Sports Fees as well as University Sports Fees; it requires prompt actions from the College Authority and we recommend segregating the former head into two different fees head called College Sports Fees and Uni. Sports Fees.
- Indirect Income of Rs.20,000 in respect of "Land Lease collection" received in Cash on 20.01.22 but the College Authority did not provide the concerned Lease Deed. We recommend preparing a new Deed in this regard and keeping it in safe custody and the lease amount should be received through Bank A/c only in the upcoming periods.





### RECOMMENDATIONS:-

1. College should maintain Books of Accounts properly and **regularly** in accordance with the generally accepted accounting principles in India.
2. A centralised Stock Registers should be prepared as per the format specified by us or in such other suitable format for the upcoming periods and should be regularly updated by a responsible person.
3. Fixed Asset Register should be drawn as per the format specified by us or in such other suitable format for the next periods and individual fixed assets should be marked out with a unique identification number. **We also recommend preparing a separate grant register** and the assets purchased out of those grants should be marked differently so that these assets can be separately identified.
4. In case of Advance Realisation, we recommend mentioning the repayment terms in the respective GB resolutions regarding the salary advances paid to staff.
5. We recommend issuing new Tenders as services received by the college at the present date through the Tenders that are 5 to 6 years old.
6. A minimum threshold limit for Cash Payment per voucher should be prescribed by a GB resolution to strengthen the control procedures and all the vouchers in upcoming periods need to be authorised and properly signed by the Authorised personnel.  
  
We also recommend adopting new Standard operating procedures for payments of expenses that should include an effective maker and checker concept.
7. College Authority should collect confirmation statements like Interest Certificates, Balance Certificates etc. from respective banks on time as the same has not been provided to us.





8. We recommend preparing Budgets in proper and accurate format every year on time and making quarterly budget variance report helps to identify the effectiveness of the annual budget.
9. College Authority does not have any policy to return the caution money received from the students; as a result, the caution money heads are showing huge balances (as per Schedule K). We recommend issuing a general notice after being approved by GB to refund the same to the students concerned.
10. We recommend segregating the SPORTS FEES head into two different fees head called College Sports Fees and University Sports Fees.
11. We recommend making the **payment only against the Tax Invoices** issued by the supplier of Goods or Services where such supplier is liable to be registered under the GST mechanism or such other Indirect Tax Acts.
12. Lease Deed should be entered into by the College Authority and the parties concerned and such deed should be kept in safe custody and lease amount should be received through Bank A/c only in the upcoming periods.

Place :Ranaghat  
Date : 15/06/2023



For: ACHARYYA SWAPAN & CO.  
Chartered Accountants

A handwritten signature in blue ink, appearing to be "Swapan Acharjee", written over a horizontal line.

Partner: SWAPAN ACHARJEE  
Membership No: 062815  
UDIN-23062815BHAGHF2527



## Section C - Financial Statements and the Schedules

### PLASSEY COLLEGE

Mira Bazar, Plassey, Nadia, 741156, West Bengal

Balance Sheet as at 31st March, 2022

LIABILITIES	Amount(Rs.)	Amount(Rs.)	ASSETS	Amount(Rs.)	Amount(Rs.)
<u>General Fund</u> (Schedule H)		4,82,09,179.47	<u>Fixed Assets</u> (Schedule A)		2,64,03,357.96
<u>Subsidiary Funds</u> (Schedule I)		1,00,000.00	<u>Provident fund</u> (Schedule B)		58,32,177.00
<u>Provident fund</u>		58,32,177.00	<u>Fixed Deposits</u> (Schedule C)		70,98,073.00
<u>Unutilized Grants</u> (Schedule J)		-	<u>Security Deposits</u> (Schedule D)		9,986.00
<u>Current Liabilities</u> (Schedule K)		43,71,091.05	<u>Loans &amp; Advances</u> (Schedule E)		6,000.00
			<u>Other Current Assets</u> (Schedule F)		18,13,474.00
			<u>Cash at bank</u> (Schedule G)		1,73,36,272.56
			<u>Cash in Hand</u>		13,107.00
		5,85,12,447.52			5,85,12,447.52





**PLASSEY COLLEGE**  
Mira Bazar, Plassey, Nadia, 741156, West Bengal  
Income & Expenditure A/c for the year ended on 31st March, 2022

Expenditures	Amount(Rs.)	Amount(Rs.)	Incomes	Amount(Rs.)	Amount(Rs.)
<b>To Indirect Expenses</b>		<b>71,40,389.61</b>	<b>By Indirect Incomes</b>		<b>62,49,552.44</b>
Abnormal Loss	31,865.00		Admission Fees	5,35,700.00	
Affiliation Charges	54,780.00		Bank Interest	3,254.00	
Audit Fee	53,396.00		College Exam Fees	1,58,580.00	
Bank Charges	30,547.67		College Magazine Fees	1,58,580.00	
College Uniform (Physical Education Dept.)	35,000.00		Course Transfer Fees	1,200.00	
Conveyance & Communication Allowance to Principal	84,000.00		Dress Fees	93,000.00	
Conveyance Exp.	94,190.00		Electricity Fees	3,17,040.00	
Cultural Program Exp.	38,589.00		Enhanced Course Fees	9,66,600.00	
Depreciation	25,10,328.50		Faculty Fees	1,39,000.00	
Electric Bills	4,35,222.10		ID Card Fees	1,07,140.00	
Games & Sports Exp.	89,310.00		Interest on FD	4,19,205.00	
Gardening Exp.	4,250.00		Interest on Security Deposit (WBSEDCL)	28,293.44	
Honorarium to Visiting Teachers	79,400.00		Laboratory Fees	23,000.00	
Internet & Broadband Exp.	27,656.00		Land Lease Collection	20,000.00	
Library Automation Exp.	18,500.00		Printing Fees	1,05,680.00	
Magazine Exp.	2,413.00		Sports Equip. Fees	31,000.00	
Miscellaneous Exp.	51,273.00		Sports Fees	1,56,480.00	
Newspaper & Journals	5,162.00		Tuition Fees	29,85,800.00	
Online Admission Exp.	1,45,540.00				
Printing & Stationary Exp.	1,58,153.00				
Remuneration to Temp. Sweeper	30,286.00				
Remu. to Security Guard Agency	6,00,000.00				
Remu. to Temp. TS & NTS	6,97,068.00				
Repairs & Maintenance	2,41,637.00				
Sanitary Exp.	13,857.00				
Supervision Charges	27,500.00				
TDS Expense	44,751.34				
Tea, Tiffin & Refreshment	15,339.00				
Travelling Exp.	13,676.00				
Tuition Fees (50% Govt. Share)	15,06,700.00				
			<b>By Excess of expenditure over income</b>		<b>8,90,837.17</b>
		<b>71,40,389.61</b>			<b>71,40,389.61</b>





<b>PLASSEY COLLEGE</b> Mira Bazar, Plassey, Nadia, 741156, West Bengal Receipts & Payments A/c for the year ended on 31st March, 2022					
Receipts		Amount(Rs.)	Amount(Rs.)	Payments	
To				By	
<b>Opening Balance</b>			<b>1,34,45,025.23</b>	<b>Capital Account</b>	<b>62,995.00</b>
Bank Accounts		1,34,22,244.23		Subsidiary Funds	62,995.00
Cash-in-hand		22,781.00		<b>Current Liabilities</b>	<b>2,02,40,393.00</b>
<b>Capital Account</b>			<b>62,05,485.00</b>	Ad-Hoc Bonus of NTS	22,500.00
Subsidiary Funds		62,05,485.00		Ad-Hoc Bonus of SACT	85,500.00
<b>Current Liabilities</b>			<b>2,22,23,959.00</b>	Contingency Fees	1,38,680.00
Ad-Hoc Bonus of NTS		22,500.00		Income Tax From TS/NTS	7,52,170.00
Ad-Hoc Bonus of SACT		85,500.00		Laboratory Caution Money	1,500.00
Contingency Fees		1,09,990.00		Library Caution Money	7,000.00
Income Tax From TS/NTS		7,52,170.00		MA Refund From Subhajit Ghosh(Asst. Prof.)	2,500.00
Laboratory Caution Money		7,000.00		Net Pay Packet Salary(SACT)	73,69,675.00
Library Caution Money		2,67,500.00		Net Pay Packet Salary (TS/NTS)	90,28,043.00
MA Refund From Subhajit Ghosh(Asst. Prof.)		2,500.00		NSS Grant	8,250.00
Net Pay Packet Salary(SACT)		73,69,675.00		Pay Packet Salary (PT Sweeper)	33,000.00
Net Pay Packet Salary (TS/NTS)		90,28,043.00		P. Tax From SACT	41,400.00
NSS Grant		49,000.00		P. Tax From TS/NTS	30,450.00
Pay Packet Salary (PT Sweeper)		33,000.00		Students Union Fees	8,850.00
Provident Fund(L)		17,09,136.00		Uni. Exam Fees	21,83,545.00
P. Tax From SACT		41,400.00		Uni. Reg. Fees	4,62,000.00
P. Tax From TS/NTS		30,450.00		University Sports Fees	59,010.00
Students Union Fees		6,02,575.00		Unutilised Grants	6,320.00
Uni. Exam Centre Fee Grant		1,52,235.00		<b>Fixed Assets</b>	<b>44,28,660.00</b>
Uni. Exam Fees		16,58,700.00		Building	8,32,786.00
Uni. Practical Exam Fees		4,225.00		Computer & Peripherals	1,07,336.48
Uni. Reg. Fees		2,94,250.00		Furniture	1,55,546.00
Unutilised Grants		4,110.00		Library Books	1,00,220.00
<b>Current Assets</b>			<b>5,60,000.00</b>	Musical Instruments	38,940.00
Loans & Advances (Asset)		5,60,000.00		PRINTER	74,103.52
<b>Indirect Incomes</b>			<b>59,65,178.00</b>	Vaccum Cleaner	15,590.00
Admission Fees		5,35,700.00		Water Purifier Machine	42,700.00
Bank Interest		4,158.00		Capital Work in Progress	30,61,438.00
College Exam Fees		1,60,710.00		<b>Investments</b>	<b>17,09,136.00</b>
College Magazine Fees		1,60,710.00		Provident Fund(A)	17,09,136.00
Course Transfer Fees		1,200.00		<b>Current Assets</b>	<b>20,000.00</b>
Dress Fees		94,000.00		Loans & Advances (Asset)	20,000.00
Electricity Fees		3,21,300.00		<b>Indirect Incomes</b>	<b>81,970.00</b>
Enhanced Course Fees		10,09,800.00		College Exam Fees	2,130.00
Faculty Fees		1,46,000.00		College Magazine Fees	2,130.00
ID Card Fees		1,07,140.00		Dress Fees	1,000.00
Laboratory Fees		26,000.00		Electricity Fees	4,260.00
Land Lease Collection		20,000.00		Enhanced Course Fees	43,200.00
Printing Fees		1,07,100.00		Faculty Fees	7,000.00
Sports Equip. Fees		32,000.00		Laboratory Fees	3,000.00
Sports Fees		2,40,960.00		Printing Fees	1,420.00
Tuition Fees		29,98,400.00		Sports Equip. Fees	1,000.00
				Sports Fees	4,230.00
				Tuition Fees	12,600.00
<b>C/F</b>			<b>4,83,99,647.23</b>	<b>C/F</b>	<b>2,65,43,154.00</b>





**PLASSEY COLLEGE**  
Mira Bazar, Plassey, Nadia, 741156, West Bengal  
Receipts & Payments A/c for the year ended on 31st March, 2022

Receipts	Amount(Rs.)	Amount(Rs.)	Payments	Amount(Rs.)	Amount(Rs.)
B/F		4,83,99,647.23	B/F		2,65,43,154.00
			" Indirect Expenses		45,07,113.67
			Abnormal Loss	31,865.00	
			Affiliation Charges	54,780.00	
			Audit Fee	12,664.00	
			Bank Charges	30,547.67	
			College Uniform (Physical Education Dept.)	35,000.00	
			Conveyance & Communication Allowance to Principal	84,000.00	
			Conveyance Exp.	94,190.00	
			Cultural Program Exp.	38,589.00	
			Electric Bills	4,09,758.00	
			Games & Sports Exp.	89,310.00	
			Gardening Exp.	4,250.00	
			Honorarium to Visiting Teachers	79,400.00	
			Internet & Broadband Exp.	27,656.00	
			Library Automation Exp.	18,500.00	
			Magazine Exp.	2,413.00	
			Miscellaneous Exp.	51,273.00	
			Newspaper & Journals	5,162.00	
			Online Admission Exp	1,45,540.00	
			Printing & Stationary Exp.	1,58,153.00	
			Remuneration to Temp. Sweeper	30,286.00	
			Remu. to Security Guard Agency	6,00,000.00	
			Remu. to Temp. TS & NTS	6,85,068.00	
			Repairs & Maintenance	2,41,637.00	
			Sanitary Exp.	13,857.00	
			Supervision Charges	27,500.00	
			Tea, Tiffin & Refreshment	15,339.00	
			Travelling Exp.	13,676.00	
			Tuition Fees (50% Govt. Share)	15,06,700.00	
			" Closing Balance		1,73,49,379.56
			Bank Accounts	1,73,36,272.56	
			Cash-in-hand	13,107.00	
		4,83,99,647.23			4,83,99,647.23





PLASSEY COLLEGE							
Mira Bazar, Plassey, Nadia, 741156, West Bengal							
Schedules forming part of the Financial Statements for the FY-2021-22							
Schedule - A							
Fixed Assets							
Assets	Plassey College						
	1-Apr-2021 to 31-Mar-2022						
	Opening Balance	Additions till 30.09.21	Additions after 30.09.21	WDV (Before Depreciation)	Rate of Depreciation (%)	Depreciation Amount	Closing Balance
Annexe Building II (Under Construction- Capital WIP) Building	1,75,12,679.53	11,61,174.00	19,00,264.00	30,61,438.00	0	-	30,61,438.00
Computer & Peripherals		2,88,026.00	5,44,760.00	1,83,45,465.53	10	18,07,308.55	1,65,38,156.98
Furniture	38,65,524.79	8,000.00	99,336.48	1,07,336.48	40	23,067.30	84,269.18
Land	24,75,000.00	-	1,55,546.00	40,21,070.79	10	3,94,329.78	36,26,741.01
Library Books	6,31,822.14	-	-	24,75,000.00	0	-	24,75,000.00
Musical Instruments		-	1,00,220.00	7,32,042.14	40	2,72,772.86	4,59,269.28
PRINTER		-	38,940.00	38,940.00	15	2,920.50	36,019.50
Vaccum Cleaner		-	74,103.52	74,103.52	15	5,557.76	68,545.76
Water Purifier Machine		-	15,590.00	15,590.00	15	1,169.25	14,420.75
		-	42,700.00	42,700.00	15	3,202.50	39,497.50
<b>Grand Total</b>	<b>2,44,85,026.46</b>	<b>14,57,200.00</b>	<b>29,71,460.00</b>	<b>2,89,13,686.46</b>		<b>25,10,328.50</b>	<b>2,64,03,357.96</b>

Schedule - B								
Provident fund								
	Name & Designation	Opening Balance 01/04/2021 (In Rs.)	Contribution During The Year (In Rs.) (Including March 22)	Total (C+D) (In Rs.)	Interest On 2021-22 7.10% (In Rs.)	Withdrawal (In Rs.)	Recovery (In Rs.)	Closing Balance as per Treasury Passbook (without Accrued Interest) 31-03- 2022 (In Rs.)
A	B	C	D	E	F	G	H	I
1	Dr. Basant Kr. Pradhan (Principal)	492586.77	360000	852586.77	47576.14	NIL	NIL	852586.77
2	Probir Kumar Baidya (Asst. Prof.)	264104.48	72000	336104.48	21271.82	NIL	NIL	336104.48
3	Dr. Dola Sarkar (Asst. Prof.)	133196.76	72000	205196.76	11977.46	NIL	NIL	205196.76
4	Chandan Barman (Asst. Prof.)	86707.4	48000	134707.4	7836.48	NIL	NIL	134707.4
5	Junazar Islam (Asst. Prof.)	271311.64	120000	391311.64	23463.91	NIL	NIL	391311.64
6	Dr. Abu Siddik (Asst. Prof.)	552511.94	72000	624511.94	41748.86	NIL	NIL	624511.94
7	Anirban Chatterjee (Asst. Prof.)	30591.65	60000	90591.65	4272.38	NIL	NIL	90591.65
8	Subhajit Ghosh (Asst. Prof.)	NIL	663136	663136	17469.16	NIL	NIL	663136
9	Dipannita Sanyal (Asst. Prof.)	351.48	0	351.48	22.77	351	NIL	0.48
10	Tanumoy Barua (Accountant)	474747.68	48000	522747.68	35387.37	NIL	NIL	522747.68
11	Jayanta Kr. Biswas (Cashier)	421022.36	60000	481022.36	31992.87	NIL	NIL	481022.36
12	Sukanta Sarkar (Typist)	392256.9	60000	452256.9	29950.58	NIL	NIL	452256.9
13	Prasenjit Saha (Clerk)	392256.9	60000	452256.9	29950.58	NIL	NIL	452256.9
14	Swapan Ghosh (Peon)	157605.46	24000	181605.46	12030.08	NIL	NIL	181605.46
15	Sankar Sardar (Peon)	171988.14	60000	231988.14	14311.49	NIL	NIL	231988.14
16	Nursed Ali Saikh (Guard)	176151.74	36000	212151.74	13767.01	NIL	NIL	212151.74
		4017391.3	1815136	5832527.3	343028.96	351	NIL	5832177**

\*\* Rounded off





**Schedule - C**  
**Fixed Deposits**

Particulars	Plassey College 1-Apr-2021 to 31-Mar-2022			
	Op. Balance	Debit	Credit	Cl. Balance
FD SBI 36903452219	17,56,441.00			17,56,441.00
FD SBI 37586036311	53,41,632.00			53,41,632.00
<b>Grand Total</b>	<b>70,98,073.00</b>			<b>70,98,073.00</b>

**Schedule - D**  
**Security Deposits**

Particulars	Plassey College 1-Apr-2021 to 31-Mar-2022			
	Opening Balance	Transactions		Closing Balance
		Debit	Credit	
Security Deposits for Electricity	8,486.00			8,486.00
Security Deposits for Internet	1,000.00			1,000.00
Security Deposits for Telephone	500.00			500.00
<b>Grand Total</b>	<b>9,986.00</b>			<b>9,986.00</b>

**Schedule - E**  
**Loans & Advances**

Particulars	Plassey College 1-Apr-2021 to 31-Mar-2022			
	Opening Balance	Transactions		Closing Balance
		Debit	Credit	
<b>Advance for Cultural Program</b>				
Advance to Probir Kumar Baidya		20,000.00	20,000.00	
<b>Advance (Salary)</b>				
Advance to Ananya Chatterjee		35,000.00	35,000.00	
Advance to Ankur Biswas		35,000.00	35,000.00	
Advance to Chaitali Biswas		35,000.00	35,000.00	
Advance to Chandan Basak		35,000.00	35,000.00	
Advance to Indrani Dutta		35,000.00	35,000.00	
Advance to Kushal Bhattejee		35,000.00	35,000.00	
Advance to Lal Bahadur Sk		8,500.00	6,000.00	2,500.00
Advance to Md Nasiruddin Pandit		35,000.00	35,000.00	
Advance to Md Shamim Akhter		35,000.00	35,000.00	
Advance to Mirja Mohammad		35,000.00	35,000.00	
Advance to Mitali Pal		35,000.00	35,000.00	
Advance to Pratima Sarkar		9,500.00	6,000.00	3,500.00
Advance to Rakesh Chakraborty		35,000.00	35,000.00	
Advance to Staff	5,78,000.00		5,78,000.00	
Advance to Subhadip Ghosh		35,000.00	35,000.00	
Advance to Subhasish Mondal		35,000.00	35,000.00	
Advance to Subhendu Biswas		35,000.00	35,000.00	
Advance to Sumila Khatun		35,000.00	35,000.00	
Advance to Tanviara Mohammad		35,000.00	35,000.00	
<b>Grand Total</b>	<b>5,78,000.00</b>	<b>5,98,000.00</b>	<b>11,70,000.00</b>	<b>6,000.00</b>

**Schedule - F**  
**Other Current Assets**

Particulars	Plassey College 1-Apr-2021 to 31-Mar-2022			
	Opening Balance	Transactions		Closing Balance
		Debit	Credit	
Interest Receivable on FD		3,77,283.00		3,77,283.00
Pay Packet Grant Receivable		14,36,191.00		14,36,191.00
<b>Grand Total</b>	<b>-</b>	<b>18,13,474.00</b>		<b>18,13,474.00</b>





**Schedule - G****Cash at bank**

Particulars	Plassey College 1-Apr-2021 to 31-Mar-2022			
	Opening Balance	Transactions		Closing Balance
		Debit	Credit	
Bandhan Bank 10160003122309	1,06,280.00	-	-	1,06,280.00
Bandhan Bank 50160005389954	92,964.00	27,364.00	6,220.00	1,14,108.00
SBI 35785848481	32,901.90	-	649.00	32,252.90
SBI 35785848549	1,31,36,269.28	1,58,05,480.00	1,19,33,482.67	1,70,08,266.61
Treasury I	-	1,90,71,874.00	1,90,71,874.00	-
UBI 1811010086286	10,956.05	49,904.00	28,250.00	32,610.05
UBI 1811050001397	42,873.00	-	118.00	42,755.00
<b>Grand Total</b>	<b>1,34,22,244.23</b>	<b>3,49,54,622.00</b>	<b>3,10,40,593.67</b>	<b>1,73,36,272.56</b>

**Schedule - H****General Fund**

Particulars	Plassey College 1-Apr-2021 to 31-Mar-2022	
	Amount(Rs.)	Amount(Rs.)
Opening Balance as at 01.04.2020		2,62,37,881.69
Less:- Excess of Expenditure over Income	8,90,837.17	
Less:- Prior Period Adjustments**	9,65,141.05	18,55,978.22
		2,43,81,903.47
Add:- Utilised Govt. Grants	-	
Add:- Utilised Subsidiary Funds	69,94,670.00	
Add:- Balance of Capital Fund(Transferred)	1,68,32,606.00	2,38,27,276.00
		<b>4,82,09,179.47</b>

\*\* Please go through page 9 of this report for better understanding

**Schedule - I****Subsidiary Funds**

Particulars	Plassey College 1-Apr-2021 to 31-Mar-2022				
	Opening Balance(Rs.)	Received during the Year(Rs.)	Refund during the Year(Rs.)	Utilised (Rs.)	Closing Balance(Rs.)
Building Fund	3,49,628.00	9,36,250.00	24,500.00	12,61,378.00	-
Library Fund	1,08,975.00	1,33,925.00	1,775.00	2,41,125.00	-
<b>Development Fund</b>					
Development Fees	4,93,577.00	48,35,310.00	36,720.00	52,92,167.00	-
Donation for Library Development		2,00,000.00		2,00,000.00	-
Donation for Toilet Development		1,00,000.00	-	-	1,00,000.00
	<b>9,52,180.00</b>	<b>62,05,485.00</b>	<b>62,995.00</b>	<b>69,94,670.00</b>	<b>1,00,000.00</b>

**Schedule - J****Unutilized Grants**

Particulars	Plassey College 1-Apr-2021 to 31-Mar-2022				
	Opening Balance(Rs.)	Received during the Year(Rs.)	Paid/Utilised (Rs.)	Prior Period Adjustment**	Closing Balance(Rs.)
Govt. Grant for Building Construction	-	-	-	-	-
Kanyashree Data Entry Grant	-	4,110.00	6,320.00	2,210.00	-
Govt. Grant for Development	89,443.00	-	-	89,443.00	-
	<b>89,443.00</b>	<b>4,110.00</b>	<b>6,320.00</b>		<b>-</b>

\*\* Please go through page 9 of this report for better understanding

