

To

The Principal
Government J. Thankima College
Aizawl, Mizoram

Subject: Submission of Internal Audit Report 2020

Respected Sir,


Please refer your Office Notification No.G.25014/2/2005/JTC Dated 4th January 2021.

Annexed herewith please find the internal audit report of the following Accounts for the period 1st January 2020- 31stDecember 2020.

1. All accounts maintained by Cashier.
2. All accounts of RUSA including Nodal Officer (Financial aspects)
3. Accounts of Red Ribbon Club
4. Accounts of Eco Club
5. Accounts maintained by hostel warden.

Yours faithfully,

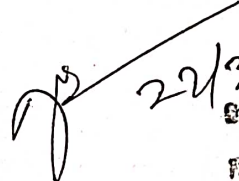
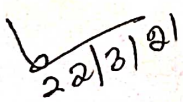


(Dr. JOSEPHINE LALRINDIKI)
Auditor


(J.LALBIAKDIKA)
Auditor

Dated: 22nd March. 2021

Annexures:

- I. Audit Report
- II. Account Statement


22/3/21
Govt. J. Thankima College
Receipt No. 2119
Date 22-3-2021

22/3/21


GOVERNMENT J.THANKIMA COLLEGE
AIZAWL: MIZORAM

AUDIT REPORT OF PRINCIPAL'S OFFICE ACCOUNTS

Audit Period: 1st January 2020- 31st December 2020

ACCOUNTS:

1. Admission & Tuition Fees		
Opening Balance	: Rs.	7, 32,600 .00
Receipt	: Rs.	9, 27,960.00
Total Receipt	: Rs.	16, 60,560.00
Total Expenditure	: Rs.	8, 22,440 .00
Closing Balance	: Rs.	8, 38,120.00
2. Enrollment & Registration Fees		
Opening Balance	: Rs.	1400.00
Receipt	: Rs.	1, 74,600.00
Total Receipt	: Rs.	1, 76,000.00
Total Expenditure	: Rs.	1, 76,000.00
Closing Balance	: Rs.	NIL
3. College Development & Affiliation Fees		
Opening Balance	: Rs.	75,280.00
Receipt	: Rs.	2, 07,600.00
Total Receipt	: Rs.	2, 82,880.00
Total Expenditure	: Rs.	2, 46,317.00
Closing Balance	: Rs.	36,563.00
4. General Library Fund		
Opening Balance	: Rs.	1, 67,221.00
Receipt	: Rs.	2, 07,300.00
Total Receipt	: Rs.	3, 74,521.00
Total Expenditure	: Rs.	1, 10,231.00
Closing Balance	: Rs.	2, 64,290.00
5. Students' Union Fund		
Opening Balance	: Rs.	20,105.00
Receipt	: Rs.	1, 60,200.00
Total Receipt	: Rs.	2, 26,805.00
Total Expenditure	: Rs.	78,955.00
Closing Balance	: Rs.	1, 37,850.00
6. Games & Sports Fund		
Opening Balance	: Rs.	95570.00
Receipt	: Rs.	2, 06,700.00
Total Receipt	: Rs.	3, 02,270.00
Total Expenditure	: Rs.	1, 14,345.00
Closing Balance	: Rs.	1, 87,925.00
7. Magazine Fund		
Opening Balance	: Rs.	1, 08,550.00
Receipt	: Rs.	2, 06,700.00
Total Receipt	: Rs.	3, 15,250.00
Total Expenditure	: Rs.	1, 43,000.00
Closing Balance	: Rs.	1, 72,250.00

8.	Internal Exam Fee		
	Opening Balance	:	Rs. 1, 66,081.00
	Receipt	:	Rs. 3, 21,400.00
	Total Receipt	:	Rs. 4, 87,481.00
	Total Expenditure	:	Rs. 2, 67,340.00
	Closing Balance	:	Rs. 2, 20,141.00
9.	Language Lab Fund		
	Opening Balance	:	Rs. 1, 66,238.00
	Receipt	:	Rs. 1, 72,850.00
	Total Receipt	:	Rs. 3, 39,088.00
	Total Expenditure	:	Rs. 75,020
	Closing Balance	:	Rs. 2, 64,068.00
10.	College Contingent Fund (OC & OE)		
	Opening Balance	:	Rs. 75,727.00
	Receipt	:	Rs. 6, 13,709.00
	Total Receipt	:	Rs. 6, 89,436.00
	Total Expenditure	:	Rs. 5, 80,315.00
	Closing Balance	:	Rs. 10, 9121.00
11.	College ID Fund		
	Opening Balance	:	Rs. 34,200.00
	Receipt	:	Rs. 38,300.00
	Total Receipt	:	Rs. 72,500.00
	Total Expenditure	:	Rs. 9,900.00
	Closing Balance	:	Rs. 62,600.00
12.	Students Aid Fund		
	Opening Balance	:	Rs. 74,840.00
	Receipt	:	Rs. 34,550.00
	Total Receipt	:	Rs. 1, 09,390.00
	Total Expenditure	:	Rs. 17,678
	Closing Balance	:	Rs. 91,712.00
13.	CDF UGC- Subsidiary		
	Opening Balance	:	Rs. 1, 65,866.00
	Receipt	:	Rs. 15, 58,690.00
	Total Receipt	:	Rs. 17, 24,556.00
	Total Expenditure	:	Rs. 12, 51,880.00
	Closing Balance	:	Rs. 4, 72,676.00
14.	EKC		
	Opening Balance	:	Rs. 57,000.00
	Receipt	:	Rs. 7, 43,000.00
	Total Receipt	:	Rs. 8, 00,000.00
	Total Expenditure	:	Rs. 4, 66,149.00
	Closing Balance	:	Rs. 3, 33,851.00
15.	BBA (Cash Book)		
	Opening Balance	:	Rs. 1, 37,269.00
	Receipt	:	Rs. NIL
	Total Receipt	:	Rs. 13, 47,269.00
	Total Expenditure	:	Rs. 7, 32,200.00
	Closing Balance	:	Rs. 6, 15,069.00

16.	BBA (Fees)			
	Opening Balance	:	Rs.	3, 10,830.00
	Receipt	:	Rs.	6,99,350.00
	Total Receipt	:	Rs.	10,10,180.00
	Total Expenditure	:	Rs.	2,98,500.00
	Closing Balance	:	Rs.	7,11,680.00
17.	Exam Centre Fee			
	Opening Balance	:	Rs.	57,225.00
	Receipt	:	Rs.	9,68,330.00
	Total Receipt	:	Rs.	10,25,555.00
	Total Expenditure	:	Rs.	7,90,271.00
	Closing Balance	:	Rs.	2,35,284.00
18.	Geography			
	Opening Balance	:	Rs.	NIL
	Receipt	:	Rs.	5,31,720.00
	Total Receipt	:	Rs.	5,31,720.00
	Total Expenditure	:	Rs.	51078.00
	Closing Balance	:	Rs.	4,80,642.00
19.	Women's Hostel (College)			
	Opening Balance	:	Rs.	34,892.00
	Receipt	:	Rs.	1,53,800.00
	Total Receipt	:	Rs.	1,88,692.00
	Total Expenditure	:	Rs.	1,50,528.00
	Closing Balance	:	Rs.	38,164.00
20.	Women's Hostel (Warden)			
	Opening Balance	:	Rs.	27,515.00
	Receipt	:	Rs.	4,59,750.00
	Total Receipt	:	Rs.	4,87,265.00
	Total Expenditure	:	Rs.	4,65,173.00
	Closing Balance	:	Rs.	22,092.00
21.	Eco Club			
	Opening Balance	:	Rs.	500.00
	Receipt	:	Rs.	31,093.00
	Total Receipt	:	Rs.	31,593.00
	Total Expenditure	:	Rs.	30,608.00
	Closing Balance	:	Rs.	985.00
22.	Red Ribbon Club			
	Opening Balance	:	Rs.	8,360.00
	Receipt	:	Rs.	5,204.00
	Total Receipt	:	Rs.	13,564.00
	Total Expenditure	:	Rs.	8,000.00
	Closing Balance	:	Rs.	5,564.00
23.	Cash book for RUSA 2.0 (W.e.f 1st July 2019)			
	Opening Balance	:	Rs.	NIL
	Receipt	:	Rs.	-
	Total Receipt	:	Rs.	302, 36,437.00
	Total Expenditure	:	Rs.	278, 47,184.00
	Closing Balance	:	Rs.	23, 89,253.00

24.	RUSA Account Purchase of Equipment (W.e.f 1st April 2016)		
	Opening Balance	: Rs.	NIL
	Receipt	: Rs.	-
	Total Receipt	: Rs.	59,99,952.00
	Total Expenditure	: Rs.	59,99,459.00
	Closing Balance	: Rs.	493.00
25.	RUSA Equity Initiative (W.e.f 1st April 2016)		
	Opening Balance	: Rs.	NIL
	Receipt	: Rs.	-
	Total Receipt	: Rs.	20,12,500.00
	Total Expenditure	: Rs.	20,12,770.00
	Closing Balance	: Rs.	-270.00
26.	RUSA Construction of New Building (W.e.f April 2016)		
	Opening Balance	: Rs.	NIL
	Receipt	: Rs.	-
	Total Receipt	: Rs.	70,00,000.00
	Total Expenditure	: Rs.	69,99,149.00
	Closing Balance	: Rs.	8591
27.	RUSA Upgradation (W.e.f April 2016 – Aug 2018)		
	Opening Balance	: Rs.	NIL
	Receipt	: Rs.	-
	Total Receipt	: Rs.	57,50,000.00
	Total Expenditure	: Rs.	57,50,441.00
	Closing Balance	: Rs.	-441.00
28.	RUSA Capacity		
	Opening Balance	: Rs.	NIL
	Receipt	: Rs.	-
	Total Receipt	: Rs.	1,00,000.00
	Total Expenditure	: Rs.	1,00,000.00
	Closing Balance	: Rs.	NIL
29.	RUSA SAVING		
	Opening Balance	: Rs.	1,89,076.00
	Receipt	: Rs.	5,73,745.00
	Total Receipt	: Rs.	5,86,549.00
	Total Expenditure	: Rs.	7,62,821.00
	Closing Balance	: Rs.	1,76,272.00

GOVERNMENT J.THANKIMA COLLEGE, AIZAWL, MIZORAM
ACCOUNT STATEMENT

(1st JANUARY 2020- 31st DECEMBER 2020)

Sl.No	ACCOUNTS	Opening Balance	Receipt	Total Receipt	Expenditure	Closing Balance
1.	Admission & Tuition Fees	7,32,600	9,27,960	16,60,560	8,22,440	8,38,120
2.	Enrollment & Registration Fees	1,400	1,74,600	1,76,000	1,76,000	NIL
3.	College Development & Affiliation Fees	75,280	2,07,600	2,82,880	2,46,317	36,563
4.	General Library Fund	1,67,221	2,07,300	3,74,521	1,10,231	2,64,290
5.	Students' Union Fund	20,105	1,60,200	2,26,805	78,955	1,37,850
6.	Games & Sports Fund	95,570	2,06,700	3,02,270	1,14,345	1,87,925
7.	Magazine Fund	1,08,550	2,06,700	3,15,250	1,43,000	1,72,250
8.	Internal Exam Fee	1,66,081	3,21,400	4,87,481	2,67,340	2,20,141
9.	Language Lab Fund	1,66,238	1,72,850	3,39,088	75,020	2,64,068
10.	College Contingent Fund (OC & OE)	75,727	6,13,709	6,89,436	5,80,315	1,09,121
11.	College ID Fund	34,200	38,300	72,500	9,900	62,600
12.	Students Aid Fund	74,840	34,550	1,09,390	17,678	91,712
13.	CDF UGC – Subsidiary	1,65,866	15,58,690	17,24,556	12,51,880	4,72,676
14.	EKC	57,000	7,43,000	8,00,000	4,66,149	3,33,851
15.	BBA (Grant)	13,47,269	NIL	13,47,269	7,32,200	6,15,069
16.	BBA (Fees)	3,10,830	6,99,350	10,10,180	2,98,500	7,11,680
17.	Exam Centre Fee	57,225	9,68,330	10,25,555	7,90,271	2,35,284
18.	Geography	NIL	5,31,720	5,31,720	51,078	4,80,642
19.	Women Hostel (College)	34,892	1,53,800	1,88,692	1,50,528	38,164

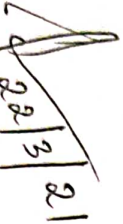
20.	Women Hostel (Warden)	27,515	4,59,750	4,87,265	4,65,173	22,092
21.	Eco Club	500	31,093	31,593	30,608	985
22.	Red Ribbon	8,360	5,204	13,564	8,000	5,564
23.	Cash Book for RUSA 2.0 (W.e.f. 1 st July 2019)	NIL	NIL	3,02,36,437	2,78,47,184	23,89,253
24.	RUSA Account Purchase of Equipment (W.e.f. 1 st April 2016)	NIL	NIL	59,99,952	59,99,459	493
25.	RUSA Equity Initiative (W.e.f. 1 st April 2016)	NIL	NIL	20,12,500	20,12,770	-270
26.	RUSA Construction of New Building (W.e.f. April 2016)	NIL	NIL	70,00,000	69,99,149	8591
27.	RUSA Upgradation (W.e.f. April 2016- Aug 2018)	NIL	NIL	57,50,000	57,50,441	-441
28.	RUSA Capacity	NIL	NIL	1,00,000	1,00,000	NIL
29.	RUSA Saving	1,89,076	5,73,745	5,86,549	7,62,821	1,76,272

AUDIT OBSERVATIONS AND SUGGESTIONS

We have conducted our audit in accordance with auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material mis-statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of financial statements. We believe that our audit provides a reasonable basis for our opinion.

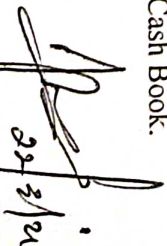
1. There are 19 account heads under the Principal's Office Accounts maintained through four bank accounts; one for the grant received for BBA Course and the other for general college funds.
2. Based on our audit, we report that:
 - a. In our opinion, all receipt and payment vouchers are checked with the corresponding entry in the cash book and found that there are clerical mistakes in the cash book entries which need to be clarified and corrected.
 - b. For the convenience of the Cashier and to avoid further error, it would be best for the office staff to submit all the exam fees and other funds at the earliest with the supported receipts/vouchers.
 - c. For proper book keeping of accounts bank interest may be shown in the income column in the future.
 - d. The other Cash Book (Income Expenditure Accounts and Receipts and Payments Accounts) maintained by Eco Club, Red Ribbon, NSS and RUSA etc., were also examined and found that the accounts may be maintained properly like income and expenditure may be entered month-wise and expense only in the expense column vice versa. Proper book keeping is suggested for NSS Cash Book.

(Dr. JOSEPHINE ALRINDIKI)
Auditor



22/3/21

(J. LALBIAKDIKA)
Auditor



22/3/21