

NALBARI COLLEGE, NALBARI

DIST: NALBARI, ASSAM-781335

PHYSICAL EDUCATION FUND NALBARI COLLEGE

(Self Financing Course)

RECEIPT AND PAYMENT ACCOUNT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020

Receipt	Amounts(in Rs)	Payment	Amounts(in Rs)
Opening Balance		Salary	3,32,100.00
Cash at Bank	7,51,845.00	Remuneration	37,550.00
Admission Fees	4,03,000.00	Purchase Gym Item	1,53,250.00
		General expenditure	3,75,300.00
Interest Credited	27,353.00	Financial Assistance to Faculties for attending the Semina/Wrokshop	24,700.00
		Closing Balnce	
		Cash at Bank	2,59,298.00
TOTAL	11,82,198.00	TOTAL	11,82,198.00

As per our report of even date attached

For,

M/S BRIJ GOSWAMI & COMPANY

CHARTERED ACCOUNTANTS

F. R. NO.328157E

Brij Goswami

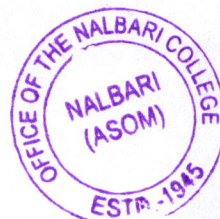
(CA BRIJ RAJ GOSWAMI)

PROPRIETOR

MEMBERSHIP NO. 305186

Dated: 27th November , 2020

Place: Guwahati



31/3/20
Principal
Nalbari College, Nalbari
Nalbari : Assam

AUDITORS' REPORT

Name of the Organization :: NALBARI COLLEGE
Address NALBARI ., DIST::NALBARI
ASSAM-781335
Period of Audit :: Financial year 2019-2020

Statement enclosed : RECEIPT AND PAYMENT ACCOUNTS OF
PHYSICAL EDUCATION FUND NALBARI COLLEGE
(Self Financing Course)

Independent Auditors' Report

We have audited the attached Receipt And Payment Account of **PHYSICAL EDUCATION FUND NALBARI COLLEGE** , **NALBARI ., ASSAM-781335** for the financial year ended 31st March , 2020 on that date annexed thereto. These Financial Statements are the responsibility of the Management of the College . Our responsibility is to express an opinion on these Financial Statements based on our audit .

We conducted our audit in accordance with accounting standards generally accepted in India . Those standards required that we plan and perform the audit to obtain reasonable assurance about whether the Financial Statement are free from material misstatements. An audit includes examining on a test basis , evidence supporting the amount and disclosures in the financial statements. . An audit also includes assessing the accounting principles used and significant estimates made by the management as well as evaluating the overall financial statements presentation.

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Principal
Nalbari College, Nalbari
Nalbari : Assam

(2)

We believe that our audit provides a reasonable basis for our opinion.

Basis of Opinion ::

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by 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 in accordance with the Code of Ethics issued by the 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::

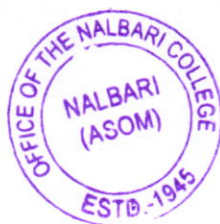
Management is responsible for the preparation of these financial statements that given a true and fair view of the state of affairs and results of operations of the **PHYSICAL EDUCATION FUND NALBARI COLLEGE , NALBARI ., ASSAM-781335** . In accordance with the accounting principles generally accepted in India. This responsibility includes the design , implementation and maintenance of internal control relevant to the preparation and presentation of financial statements that given a true and fair view and free from material misstatement , whether due to fraud or error .

Responsibilities for the Audit of the Financial Statements ::

The objectives are to obtain reasonable assurance about whether the financial statements as a whole free from material misstatement , whether due to fraud or error , and to issue an auditor's report which 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 .

Contd.....2/4

B. Goswami



[Signature]
Principal
Nalbari College, Nalbari
Nalbari : Assam

(3)

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend 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 assessment, 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 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. As far as going concern concept is concerned, it all depends on the scheme and policy of the Government.

We further report that :

1. We have obtained all information and explanation which to the best of our knowledge and belief where necessary for the purpose of our audit.
2. In our opinion, proper books and accounts as required by the law have been kept by the College as far as appears from our examining of these books subject to notes and observations furnished herein below.
3. The Receipt & Payment Account dealt with by these reports are in agreement with the books of accounts subject to the notes and observations furnished herein below.
4. In our opinion and to the best of our information and according to the explanation given to us, the said accounts, subject to the notes and observations furnished herein below, given the information in the manner so required and given a true and fair view conformity with the accounting principles generally accepted in India.

B. Goswami



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[Signature]
Principal
Nalbari College, Nalbari
Nalbari : Assam

Notes and Observations:

1. Disclaimer :

- i. Financial audit only is conducted for the period . Physical verification of any kind for civil works, installations , fittings, consumables etc are not covered this audit .
- ii. Procurement audit is not conducted , being kept out of the scope of audit. As such ,matters as to selection of Supplier/service provider ,process of tendering , quality and rate for items procured ,etc are kept out-side the purview of this audit .

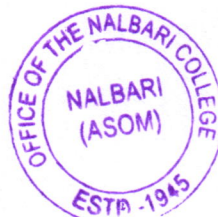
As per our report of even date attached

For,

**M/S BRIJ GOSWAMI & COMPANY
CHARTERED ACCOUNTANTS
F. R. NO.328157E**

B. Goswami

**(CA BRIJ RAJ GOSWAMI)
PROPRIETOR
MEMBERSHIP NO. 305186
Dated: 27th November , 2020
Place: Guwahati**



[Signature]
**Principal
Nalbari College, Nalbari
Nalbari : Assam**