



## NAZIRA COLLEGE

Estd: 1981, Boarding Road, Nazira-785685,  
Sivasagar, Assam

e-mail: naziracollege@yahoo.in

Website: www.naziracollege.in

Tel: 9435057218

Ref no. NC/IQAC/20

Date: .....

### 6.4.1 Institution conducts internal and external financial audits regularly

Nazira College, Nazira regularly conducts internal and external financial audits. The Institution has established a mechanism for conducting internal and external audits on the financial transactions every year to ensure financial compliance. There is a Senior Assistant Accountant since inception to ensure maintenance of annual accounts and audits. Before the commencement of every financial year, principal submits a proposal on the budget allocation, by considering the recommendations made by the heads of all the departments, to the management. College budget includes recurring expenses such as salary, electricity, internet charges, maintenance cost, stationery, other consumable charges etc., and non – recurring expenses like lab equipment purchases, furniture and other development expenses. The expenses will be monitored by the Principal & Secretary, accountant and the Committee constituted for the purposes as per the budget allocated by the management. The depreciation costs of various things purchased in the preceding years are also worked out.

1. The following agencies conduct regular financial audit in the Institute:

External Audit: External Audit is conducted by the following:

- A. **CAG through Auditor General (AG), Govt. of Assam.** Govt Auditor conducts statutory audit covering all financial and accounting activities of the Institute. This includes scrutiny of the following: (a) all receipts from fee, donations, grants, contributions, and interest earned and returns on investments; (b) all payments to staff, vendors, contractors, students and other service providers.

All observations/objections of AG are communicated through their report. These objections are examined by the Principal & Secretary & Accountant and placed in the Governing Body and accordingly all objections are fulfilled and a compliance report of the Institute is submitted to the AG Office. In AG Report it is pointed out that no serious objection/irregularity is outstanding.

#### **(B) Chartered Accountant**

Chartered Accountant of the Institute conducts regular accounts audit and certifies its Annual Financial Statements. All Utilization Certificates to various grant giving agencies are also countersigned by the CA. All Financial Statements up to 2020-21 have been certified by the CA.


**(C) Internal Audit:** Internal Audit is conducted by an Internal Auditor. Internal Audit of the Institute has been entrusted to the Internal Auditor of the Institute. This is mainly

pre-audit of major receipts and payments (above Rs. 50 thousand each) and concurrent/post audit of all other receipts and payments. He also pre-checks salary fixations, pension and gratuity payments and final payments of GPF.

All vouchers are audited by the internal auditor. The expenses incurred under different heads are thoroughly checked by verifying the bills and vouchers. If any discrepancy is found, the same is brought to the notice of the principal. The same process is being followed for the last five years.

All these mechanisms exhibit the transparency being maintained in financial matters and adherence to financial discipline to avoid defalcation of funds or properties of the institution at all levels.

*Rajashukan*  
Principal & Secretary  
Nazira College, Nazira


 **S KUMAR AGARWAL & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
(PARTNER : SUSHIL KUMAR AGARWAL, FCA)

THANA ROAD, SIVASAGAR  
PIN : 785640 (ASSAM)  
E mail : sushilagarwal14@gmail.com  
Mobile : 9954303660

**AUDITOR'S REPORT**

We have audited the attached Receipts and Payments Account of GENERAL Account of NAZIRA COLLEGE of P.O. Nazira, District Sivasagar as at 31<sup>st</sup> March, 2021 with the accounts as produced before us and explanations as given to us and found the same in accordance therewith.

For S. KUMAR AGARWAL & ASSOCIATES  
Chartered Accountants

 *Sushil Kumar Agarwal*  
SUSHIL KUMAR AGARWAL  
Partner  
M. No. 058381

PLACE : Sivasagar  
DATE : 23.03.2022



# THE NAZIRA COLLEGE

Estd: 1981

Boarding Road, Nazira-785685,

Sivasagar, Assam

E-mail: naziracollege@yahoo.in

Website: www.naziracollege.in

Tel: 9435057718

Ref. No. ....

Date: 23/03/22

## Audited Expenditure Statement of Different Accounts, 2020-21

Nazira College, Nazira

Name of Account	Expenditure on Infrastructure Augmentation (INR)	Expenditure on Physical Maintenance (INR)	Expenditure on Academic Maintenance (INR)	Other Expenditures (INR)	Total Expenditure excluding Salary (INR)
GENERAL	0	322623.18	268383.99	126026.83	717034
BUILDING	401900	0	0	236	402136
LIBRARY	0	0	99300	0	99300
ST.AID FUND	0	0	0	20414	20414
FUNCTION	0	0	0	29583	29583
GAME	0	0	0	33188	33188
COMMON ROOM	0	41604	0	89	41693
EXAMINATION	0	0	0	63132	63132
B.VOC.	0	0	0	105836	105836
GEN MISC	0	107936	0	62527	170463
UNION	0	74139	11163	86288	171590
HOSTEL	0	1710	0	41584	43294
GEN AGVB	0	0	0	1433	1433
TOTAL	401900	548012.18	378846.99	570336.83	1899096


*Rajesh Kumar*  
Principal & Secretary  
Nazira College, Nazira

*J. Shankar*  
Principal  
NAZIRA COLLEGE

Receipt and Payment Statement For  
GENERAL FUND A/C for the year ended 31.03.2021

For S. Kumar Agarwal & Associates  
Chartered Accountants

UDIN : 22058381AFMSVV2783

  
Principal  
NAZIRA COLLEGE  
NAZIRA

Nazira College  
Nazira

Income and Expenditure Statement For  
LIBRARY A/C for the year ended 30.03.2021

To Bank Interest	9293	By Books	59822
„ Transferred from General Fund	149962	„ Newspaper & Journal	21633
		„ Printing & Stationery	685
		„ Bank Charges	140
		„ Annual Membership Fees	13570
		„ Annual Subscription	1250
		„ Association of Indian University	2200
		„ Income Over Expenses	59955
	<u>159255</u>		<u>159255</u>

For S. Kumar Agarwal & Associates  
Chartered Accountants



*SAR*

SUSHIL KUMAR AGARWAL

Partner

M. No. 058381

UDIN : 22058381AFZGOF8570

Place : Sivasagar

Date : 30.03.2022

PRINCIPAL

NAZIRA COLLEGE

Principal  
Nazira College

Principal

Nazira College

Nazira College  
Nazira

Receipt and Payment Statement For  
BVOC FUND A/c for the year ended 31.03.2021

To Bank Balance b/d	399003	By Regn. Fees	8158
.. Bank Interest	6608	.. UGC	82374
.. Admission Fees	202885	.. Salary	387590
		.. PGDCA a/c	15000
		.. Bank Charges	304
		.. Bank Balance c/d	115270
	<u>608696</u>		<u>608696</u>

For S. Kumar Agarwal & Associates  
Chartered Accountants



SUSHIL KUMAR AGARWAL  
Partner

M. No. 058381

UDIN : 22058381AFMUXO8831

PRINCIPAL  
NAZIRA COLLEGE  
NAZIRA

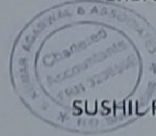


Nazira College  
Nazira

Receipt and Payment Statement For  
EXAMINATION A/C for the year ended 31.03.2021

To Bank Balance b/d	326146	By Travelling Exp	7419
„ Fees	10872	„ Printing & Stationery	26127
„ Transfer from General Fund	280738	„ Refreshment	19822
		„ Electricity	9679
		„ Postage	85
		„ Bank Balance c/d	554624
	<u>617756</u>		<u>617756</u>

For S. Kumar Agarwal & Associates  
Chartered Accountants



*Sushil Kumar Agarwal*

SUSHIL KUMAR AGARWAL

Partner

M. No. 058381

UDIN : 22058381AFMRVF9795

Place : Sivasagar  
Date : 23.03.2022

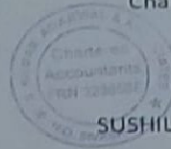
PRINCIPAL  
NAZIRA COLLEGE  
*Sushil Kumar Agarwal*  
Principal  
NAZIRA COLLEGE  
NAZIRA

Nazira College  
Nazira

Receipt and Payment Statement For  
Game A/C for the year ended 31.03.2021

To Bank Balance b/f	75173	By Annual Affiliation Fees	27755
„ Bank Interest	2528	„ Women's Day Celebration	5433
„ Transfer from General Fund	74965	„ Bank Balance c/d	119478
	<u>152666</u>		<u>152666</u>

For S. Kumar Agarwal & Associates  
Chartered Accountants



SUSHIL KUMAR AGARWAL  
Partner

M. No. 058381

UDIN : 22058381AFMQAA3776

Place : Sivasagar  
Date : 23.03.2022

PRINCIPAL  
NAZIRA COLLEGE

Principal  
NAZIRA COLLEGE  
NAZIRA

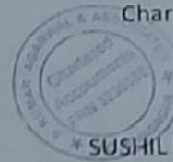


Nazira College  
Nazira

Receipt and Payment Statement For  
BUILDING A/C for the year ended 31.03.2021

To Bank Balance b/d	315925	By Labour Expenses	80886
„ Bank Interest	7171	„ Electrical Expense	6353
„ Transfer from General Fund	374681	„ Materials	314661
		„ Bank Charge	236
		„ Bank Balance c/d	295641
	<u>697777</u>		<u>697777</u>

For S. Kumar Agarwal & Associates  
Chartered Accountants



SUSHIL KUMAR AGARWAL

Partner

M. No. 058381

UDIN : 22058381AFMQTE6882

Place : Sivasagar

Date : 23.03.2022

PRINCIPAL

NAZIRA COLLEGE

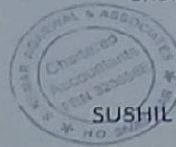
Principal  
NAZIRA COLLEGE  
NAZIRA

Nazira College  
Nazira

Receipt and Payment Statement For  
COMMON ROOM FUND A/C for the year ended 31.03.2021

To Bank Balance b/d	44793	By Materials	25475
„ Bank Interest	1515	„ Maintenance	7303
		„ Labour Payment	8826
		„ Bank Charge	89
		„ Bank Balance c/d	4615
	<u>46308</u>		<u>46308</u>

For S. Kumar Agarwal & Associates  
Chartered Accountants



SUSHIL KUMAR AGARWAL  
Partner

M. No. 058381

UDIN : 22058381AFMUQX6346

Place : Sivasagar  
Date : 23.03.2022

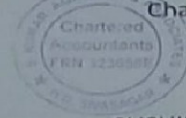
Principal  
NAZIRA COLLEGE

Nazira College  
Nazira

Receipt and Payment Statement For  
UNION FUND A/C for the year ended 31.03.2021

To Bank Balance b/d	102500	By Printing & Stationery	47347
" Bank Interest	2117	" Audit Fees	1180
" Transfer from General Fund	112482	" Books	11163
		" Sports Items	62946
		" Maintenance	11193
		" Materials	37710
		" Bank Charges	51
		" Bank Balance c/d	45509
	<u>217099</u>		<u>217099</u>

For S. Kumar Agarwal & Associates  
Chartered Accountants



*Sushil Kumar Agarwal*

SUSHIL KUMAR AGARWAL  
Partner

M. No. 058381

UDIN : 22058381AFMSOF6153

Place : Sivasagar  
Date : 23.03.2022

*[Signature]*  
PRINCIPAL  
NAZIRA COLLEGE

Principal  
NAZIRA COLLEGE  
NAZIRA

*Rajesh Kumar*  
Principal & Secretary  
Nazira College, Nazira