CA

SSANTOSH & Co.
Chartered Accountants

Audit Report of F.Y. 2022-23 of M/S- MAGADH MAHILA COLLAGE PATNA

Auditor Detail

M/s S. Santosh & Co
Chartered Accountant
CA Santosh Sah
MNo:- 550288
(proprietor)

Ashiyana Sobha Niketan, Block-B, 202, Ara Garden Road, Bailey Road Pillar No.5, Patna-800014 (Bihar).
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AUDITORS REPORT

We have audited the attached Receipt and Payment Account of **MAGADH MAHILA COLLEGE, PATNA UNIVERSITY** for the Financial Year ended on 31st March 2023 along with significant Accounting policies and other explanatory information.

Management s Responsibility for the Financial Statement

The Management is responsible for the preparation of these financial statement that give a true And fare view of the financial position and financial performance of the college in accordance with Accounting principle generally accepted in India .This responsibility also included the maintenance of adequate accounting record in accordance with the provision of the act for safeguarding of the assets of the college and for preventing and detecting the fraud and other irregularities selection and application of appropriate accounting polices making judgment and estimate that are reasonable and prudent and design implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting record relevant to the preparation and presentation of the financial statement that give true and fair view and free form material misstatement whether due to fraud due or error.

Auditor s Responsibility

Our responsibility is to express an opinion on these financial statement based on our audit. we have taken into account the provision of GAAP and auditing standard and matters which are required to be included in the audit report .

We conducted our audit in accordance with the standard generally accepted in India. those standards require that we comply ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statement are free from material misstatement.

An audit involves performing procedures, on test basis to obtain audit evidence about the amount and disclosures in the financial statement. The procedures selected depend on the auditor s judgment including the assessment of the risks of material misstatement of the financial statement whether due to fraud to error. An audit also includes evaluating appropriateness of accounting policies used and the reasonableness of the accounting estimate made by management as well as evaluating the reasonableness of the accounting estimate We believe that audit evidence we have obtain is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Subject to the above and the annexure attached herein we report that

1. We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit
2. In our opinion proper book of accounts as required by law have been kept by the collage so far appears from examination of such book
3. The receipts and payment Account dealt with by report are in agreement with the book of account

For S. Santosh & Co
Chartered Accountants
FRN:- 031497C

CA. Santosh Sah
Proprietor
MN:- 550288
UDIN:- 23550288BGXHSX3615

Place :- Patna
Date:- 08.11.2023

ANNEXURE

1. **Accounting System** :The college has not maintained their books of account on the principle of double accounting system, we highly recommend to management of collage to implement double account system and use software to maintain books of account.

2. **Balance Sheet**: The collage has not prepared Balance Sheet since inception.

3. **Income and Expenditure A/C**: The Income and Expenditure Accounts are not being prepared as the cash book have been not prepared on the double accounting system

4. **Cash book . Ledgers and Journal Book** : The College has maintained the Cash book . however Bank reconciliation should also prepared on monthly basis and every month hard copy of cash books should certify by authorized person after balancing of cash book.

5. **Advance Register** : Advance Register for the current Financial Year has been maintained but Advance Register for the previous years as reported in previous year audit report are still not prepared properly so we are unable to find details of unadjusted advances.

6. **Fixed Asset Register** : Fixed Asset Register has not been maintained. Collage should maintain proper record of fixed assets in soft copy as well as in hard copy.

Patna University, Bihar

Magadh Mahila College (Patna)

Consolidated Receipt and Payment of Account for the Period 01.04.2022 to 31.03.2023

Receipt	Amount (Rs.)	Amount (Rs.)	Payment	Amount (Rs.)	Amount (Rs.)
Opening Balance :			**Grant -in-Aid General :**		
General A/c No.(9499)	33,362,925		Remuneration	6,661,587	
Vocational A/c No.(0295)	3,620,461		Allowance	244,385	
Alummunai Assocatition A/c No.(9568)	11,182		Office Contingency	5,000	
Development Fund A/c No.(9488)	1,804,361		Honororium	90,855	
N.S.S Fund A/c No.(9091)	56,330		Advertisment Expense	78,313	
B.S.W Fund A/c No.(9614)	94,692		Advances to Employees	59,500	
B.A Fund A/c No.(4390)	718,792		Advance	129,000	
B.Sc.Fund A/c No.(3793)	293,358		Annual Membership Fee	5,900	
P.G.D.C.A Fund A/c No.(0324)	203,601		Professional Fees	70,800	
B.C.A Fund A/c No.(5668)	4,198,829		Contingency Advance	30,000	
B.B.A Fund A/c No.(9284)	453,963		Electricity Exp.	1,896,498	
B.Com Fund A/c No.(5155)	1,896,477		Function & Celebration	785,109	
Internal Exam fund A/c No.(5635)	83,080		Independace Day	6,000	
External Exam fund A/c No. (5646)	1,286,834		Republic Day	6,000	
P.G Fund A/c No.(5624)	1,092,242		Laboratary Expense	149,827	
Mahima Chhatrawas (A/C No.7275380522)	1		Municipal Corporation Tax	176,048	
New Women Hostel Vaidehi A/c No.(3081)	231,603		Power & Fuel	27,180	
College Rent A/c No.(5657)	1,144,222		Printing & Stationery	688,327	
P.G.D.W.A.C A/c No.(0299)	212,623		Refreshment	194,804	
Student Refund fund A/c No. (9466)	222,489		Reimbursement of Exp	211,470	
Scholarship fund A/c No. (9477)	5,032,753		Repair & Maintainence	1,456,162	
UGC Development A/c No.(5613)	4,084,990		flower & Plats	4,500	
Department of Music A/c No.(5617)	172,452		Scholarship Expenses	1,160,120	
Awantika Hostel A/c No.(2347)	1,551,828		staff Welfare	37,134	
Maitreyi Hostel A/c No.(5590)	1,052,364		Tax Expense	584,251	
B.A/B.SC/B.COM PART 2 EVALUATION 2012 A/c No.(6483)	133,405		Telephone Exp	34,459	
Home Science A/c No.(6704)	365,646	63,381,503	Internet Expenses	35,649	
			Tailoring Expenses	20,218	
Received from Head Quarter :			Dress to Student	20,800	
Patna University	12,324,561		Return excess amount	405	
Indian Councile of Philoshphy Research	200,000		Web Desigen Development expense	71,508	
Amount Received fro UPSC	706,000		Bank Charge	10,387	
Commissioner Patna	492,700		Miscellaneouse Exp	59,710	
State Government	1,088,890	14,812,151	Return Security Deposit	120,492	
			Examination Expenses	1,675,766	
			Books & Periodicals	30,016	16,838,180
Received From Internal Source :					
Collection from Students	7,495,627		**Grant -in-Aid Capital :**		
Receipts from FDR's	15,310,137		Electricity & Electric	110,554	
Guest Acumadation Charge Received	558,000		Printer	36,000	
Rent Received	189,500		Sports Iteams	5,198	
Electricity Charges Received	39,752		Kent Water Purifer	29,000	

Donation	51,000	23,644,016	Musical Instrument	7,200	
			ceiling fan	49,000	
Other Income :			Wifi Instalation	26,235	
Bank Interest	1,116,936		Book Purchase	91,928	
Advance Adjustment	77,755		transformer Machine	451,320	
Other Adjustment	50,032		Biometric Machine	10,000	816,435
Misc.Income	3,938				
Contra Amount reverse	82,274	1,330,935	**Refund to Head Office:**		
			DD for UPSC	12,659	
Other Received :			Patna University	43,314	
security Money	200,000	200,000	University Grants Commission (ERO)	1,310,593	
			Controller of Examination	690,329	2,056,895
			Deposits:		
			FDR's	25,000,000	25,000,000
			Transfer to Oustsourcing Agency :		
			JMD Services PVT.LTD	9,116,674	
			Security & Intelligence Service (India) LTD	926,220	10,042,894
			Closing Balance :		
			General A/c No.(9499)	22,670,289	
			Vocational A/c No.(0295)	1,829,070	
			Alummunai Assocatition A/c No.(9568)	265,356	
			Development Fund A/c No.(9488)	2,033,613	
			N.S.S Fund A/c No.(9091)	114,107	
			B.S.W Fund A/c No.(9614)	97,363	
			B.A Fund A/c No.(4390)	-	
			B.Sc.Fund A/c No.(3793)	-	
			P.G.D.C.A Fund A/c No.(0324)	209,258	
			B.C.A Fund A/c No.(5668)	2,243,049	
			B.B.A Fund A/c No.(9284)	480,843	
			B.Com Fund A/c No.(5155)	936,952	
			Internal Exam fund A/c No.(5635)	80,639	
			External Exam fund A/c No. (5646)	980,234	
			P.G Fund A/c No.(5624)	1,107,955	
			Mahima Chhatrawas (A/C No.7275380522)	3,482,873	
			New Women Hostel Vaidehi A/c No.(3081)	205,460	
			College Rent A/c No.(5657)	1,339,747	
			P.G.D.W.A.C A/c No.(0299)	207,689	
			Student Refund fund A/c No. (9466)	217,756	
			Scholarship fund A/c No. (9477)	5,174,651	
			UGC Development A/c No.(5613)	2,865,851	
			Department of Music A/c No.(5617)	157,172	
			Awantika Hostel A/c No.(2347)	1,037,251	
			Maitreyi Hostel A/c No.(5590)	445,413	
			B.A/B.SC/B.COM PART 2 EVALUATION 2012 A/c No.(6483)	59,051	
			Home Science A/c No.(6704)	372,559	48,614,201
		103,368,605			103,368,605

Patna University, Bihar
Magadh Mahila College (Patna)
Receipt and Payment of Account for the Period 01.04.2022 to 31.03.2023
NAME OF SCHEME : General A/c No.(9499)

Receipt	Amount (Rs.)	Amount (Rs.)	Payment	Amount (Rs.)	Amount (Rs.)
			Grant -in-Aid General :		
Opening Balance :		**33,362,925.00**	Remuneration	969,550.00	
			Honororium	22,700.00	
			Advertisment Expense	78,313.00	
Received from Head Quarter :			Advances to Employees	49,500.00	
			Advance	90,000.00	
Patna University	8,980,092.00		Annual Membership Fee	5,900.00	
Pension Gratuity Fund	-	**8,980,092.00**	Professional Fees	21,240.00	
			Contingency Advance	30,000.00	
Received from Inter Units :			Electricity Exp.	696,704.00	
Received from Vocational A/c			Function & Celebration	591,309.00	
Received from BA Fund A/c	718,792.00		Independace Day	6,000.00	
Received from B.Sc Fund A/c	293,122.00	**1,011,914.00**	Republic Day	6,000.00	
			Laboratary Expense	149,827.00	
			Municipal Corporation Tax	176,048.00	
Received From Internal Source :			Power & Fuel	9,405.00	
Collection from Students	1,917,327.00		Printing & Stationery	655,789.00	
Receipts from FDR's	15,310,137.00	**17,227,464.00**	Refreshment	183,423.00	
			Reiumbreshments	189,119.00	
Other Income :			Repair & Maintainence	781,195.00	
Bank Interest	382,733.00		flower & Plats	4,500.00	
Advance Adjustment	76,755.00		Scholarship Expenses	58,400.00	
Misc.Income	1,981.00		staff Welfare	37,134.00	
Contra Amount reverse	54,968.00	**516,437.00**	Tax Expense	328,545.00	
			Telephone Exp	4,860.00	
Other Received :			Internet Expenses	17,799.00	
security Money			Tailoring Expenses	20,218.00	
			Dress to Student	20,800.00	
			Return excess amount	405.00	
			Web Desigen Development expense	71,508.00	
			Bnak Charge	3,057.00	**5,279,248.00**
			Grant -in-Aid Capital :		
			Electricity & Electric	36,315.00	
			Sports Iteams	5,198.00	
			Kent Water Purifer	29,000.00	
			Musical Instrument	7,200.00	

S. Santosh & Co. Chartered Accountants

			ceiling fan	21000	
			Wifi Instalation	21,985.00	
			transformer Machine	451,320.00	**572,018.00**
			Transfer to Inter Units :		
			Internal Examination fund A/c		
			FDR's	25,000,000.00	
			Alummunai Association		
			Vocational Fund A/c	3,744,892.00	
			Transfer to Development A/c	109,358.00	**28,854,250.00**
			Transfer to Oustsourcing Agency :		
			JMD Services PVT.LTD	3,723,027.00	**3,723,027.00**
			Closing Balance :		**22,670,289.00**
		61,098,832.00			**61,098,832.00**

Patna University, Bihar
Magadh Mahila College (Patna)
Receipt and Payment of Account for the Period 01.04.2022 to 31.03.2023
NAME OF SCHEME : Vocational A/c No.(0295)

Receipt	Amount (Rs.)	Amount (Rs.)	Payment	Amount (Rs.)	Amount (Rs.)
			Grant -in-Aid General :		
Opening Balance :		3,620,461.00	Remuneration	3,292,975.00	
			Allowance	242,885.00	
Received from Head Quarter :			Office Contingency	5,000.00	
Patna University	-	-	Electricity Expense	277,428.00	
			Professional Fees	49,560.00	
Received from Inter Units :			Repair & Maintainence	109,104.00	
Received From General A/C	3,744,892.00		Tax Expense	169,059.00	
Received from B. Com fund A/c-5155	1,000,000.00		Telephone & Internet Exp	12,789.00	
Received from BCA A/C	2,000,000.00	**6,744,892.00**	Bnak Charge	2,098.00	
			printing & Stationary	23,253.00	
			Function and Celebration	118,000.00	
Received From Internal Source :			Miscellaneous Exp	27,500.00	
Collection from Students		**314,163.00**	Advances to Employees	10,000.00	**4,339,651.00**
Other Income :			**Grant -in-Aid Capital :**		
Bank Interest		50,297.00	Printer	36,000.00	
Advance Adjustment		**1,000.00**	Ceiling Fan	28,000.00	
other Adjutment		**7,198.00**	Book Purchase	37,088.00	**101,088.00**
			Transfer to Inter Units :		
			General Fund A/c (9499)		-
			Transfer to Oustsourcing Agency :		
			JMD Services PVT.LTD	3,820,146.00	
			Security & Intelligence Service (India) LTd	648,056.00	**4,468,202.00**
			Closing Balance :		**1,829,070.00**
		10,738,011.00			**10,738,011.00**

S. Santosh & Co. Chartered Accountants FRN-[illegible]