

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

Auditor Detail

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

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 or 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.



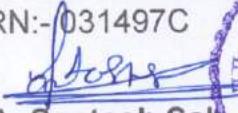
Subject to the above and the annexure attached herein we report that

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.



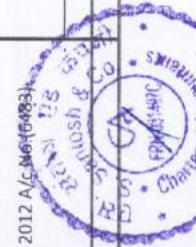


Patna University, Bihar
Magadh Mahila College (Patna)

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

Receipt	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Opening Balance :				
General A/c No.(9499)	33,362,925			
Vocational A/c No.(0295)	3,620,461			
Alumnunai Association A/c No. (9568)	11,182			
Development Fund A/c No.(9488)	1,804,361			
N.S.S Fund A/c No.(9091)	56,330			
B.S.W Fund A/c No.(9614)	94,692			
B.A Fund A/c No.(4390)	718,792			
B.Sc.Fund A/c No.(3793)	293,358			
P.G.D.C.A Fund A/c No.(0324)	203,601			
B.C.A Fund A/c No (5668)	4,198,829			
B.B.A Fund A/c No.(9284)	453,963			
B.Com Fund A/c No.(5155)	1,896,477			
Internal Exam fund A/c No.(5635)	83,080			
External Exam fund A/c No. (5645)	1,286,834			
P.G Fund A/c No.(5624)	1,092,242			
Mahima Chhatrawasi A/C No.7275380522)	1			
New Women Hostel Vaidehi A/c No. (3081)	231,603			
College Rent A/c No (5657)	1,144,222			
P.G.D.W.A.C A/c No.(0299)	212,623			
Student Refund Fund A/c No. (9466)	222,489			
Scholarship fund A/c No. (9477)	5,032,753			
UGC Development A/c No.(5613)	4,084,990			
Department of Music A/c No.(5617)	172,452			
Awantika Hostel A/c No.(2347)	1,551,828			
Maitreyi Hostel A/c No.(5590)	1,052,364			
B.A/B.Sc/B.COM PART 2 EVALUATION 2012 A/c No.(6483)	133,405			
Home Science A/c No.(6704)	365,646			
Received from Head Quarter :				
Patna University	12,324,561			
Indian Council of Philosophy Research	200,000			
Amount Received fro UPSC	706,000			
Commissioner Patna	492,700			
State Government	1,088,890			
Received From Internal Source :				
Collection from Students	7,495,627			
Receipts from FDR's	15,310,137			
Guest Acumadation Charge Received	558,000			
Rent Received	189,500			
Electricity Charges Received	39,752			
Grant-in-Aid Capital :				
Electricity & Electric	110,554			
Printer	36,000			
Sports Items	5,198			
Kent Water Purifier	29,000			







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.)	Amount (Rs.)	Amount (Rs.)
Opening Balance :		33,362,925.00	Grant -in-Aid General :	
Received from Head Quarter :			Remuneration	969,550.00
Patna University Pension Gratuity Fund	8,980,092.00		Honorarium	22,700.00
	-		Advertisement Expense	78,313.00
Received from Inter Units :			Advances to Employees	49,500.00
Received from Vocational A/c			Advance	90,000.00
Received from BA Fund A/c			Annual Membership Fee	5,900.00
Received from B.Sc Fund A/c			Professional Fees	21,240.00
			Contingency Advance	30,000.00
			Electricity Exp.	696,704.00
			Function & Celebration	591,309.00
			Independace Day	6,000.00
			Republic Day	6,000.00
			Laboratory Expense	149,827.00
			Municipal Corporation Tax	176,048.00
			Power & Fuel	9,405.00
			Printing & Stationery	655,789.00
			Refreshment	183,423.00
			Reimbursements	189,119.00
			Repair & Maintainence	781,195.00
			flower & Plats	4,500.00
			Scholarship Expenses	58,400.00
			staff Welfare	37,134.00
			Tax Expense	328,545.00
			Telephone Exp	4,860.00
			Internet Expenses	17,799.00
			Tailoring Expenses	20,218.00
			Dress to Student	20,800.00
			Return excess amount	405.00
			Web Design Development expense	71,508.00
			Bnak Charge	3,057.00
				5,279,248.00
Other Income :			Grant -in-Aid Capital :	
Bank Interest	382,733.00		Electricity & Electric	36,315.00
Advance Adjustment	76,755.00		Sports Items	5,198.00
Misc.Income	1,981.00		Kent Water Purifier	29,000.00
Contra Amount reverse	54,968.00		Musical Instrument	7,200.00
Other Received :				
Security Money				



	ceiling fan Wifi Installation transformer Machine	21000 21,985.00 451,320.00	572,018.00
Transfer to Inter Units :			
Internal Examination fund A/c FDR's		25,000,000.00	
Alumimina Association Vocational Fund A/c		3,744,892.00 109,358.00	28,854,250.00
Transfer to Outsourcing 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.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Opening Balance :					
Received from Head Quarter : Patna University		3,620,461.00		Grant -in-Aid General :	
				Remuneration	3,292,975.00
				Allowance	242,885.00
				Office Contingency	5,000.00
				Electricity Expense	277,428.00
				Professional Fees	49,560.00
				Repair & Maintenance	109,104.00
				Tax Expense	169,059.00
				Telephone & Internet Exp	12,789.00
				Bnak Charge	2,098.00
				printing & Stationary	23,253.00
				Function and Celebration	118,000.00
				Miscellaneous Exp	27,500.00
				Advances to Employees	10,000.00
				Grant -in-Aid Capital :	4,339,651.00
				Printer	36,000.00
				Ceiling Fan	28,000.00
				Book Purchase	37,088.00
				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

