

Name: BARRACKPORE RASTRAGURU SURENDRANATH COLLEGE

Address: 6, RIVER SIDE ROAD & 85, MIDDLE ROAD

BARRACKPORE, NORTH 24 PARGANAS

INTERNAL AUDITORS' REPORT

FOR THE FINANCIAL PERIOD 01.10.2017 TO 31.12.2017

SUBIR GHOSH & ASSOCIATES

CHARTERED ACCOUNTANTS

2, B.B.D. BAG (EAST), 4TH, FLOOR

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SUBIR GHOSH & ASSOCIATES
CHARTERED ACCOUNTANTS
 Subir Ghosh, FCA
Proprietor

INTERNAL AUDIT REPORT OF BARRACKPORE RASTRAGURU
SURENDRANATH COLLEGE FOR THE PERIOD 01.10.2017 TO 31.12.2017

1. SALARY TO TEACHERS AND NON-TEACHERS
OBSERVATION

We have verified the salary grant sanctioned by DPI and its disbursement by the college to the Teaching and Non-teaching staff of the college and our observations are as follows :-

Salary grant (gross) sanctioned from DPI for the period from August, 2017 to December, 2017 vide Memo No. 1154/CGA dated 04.09.2017 of teaching and non-teaching staff and supplementary salary grant (gross) for the abovementioned period for teaching staff vide Memo No. 1205/CGA dated 06.09.2017	Rs.2,57,31,935.00

	Rs.2,57,31,935.00
<u>Less:-</u> Salary disbursed by the college for the above stated period	Rs.2,57,31,935.00

Surplus/Deficit	NIL
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2. SALARY TO CONTRACTUAL WHOLE TIME TEACHER (CWTT)
OBSERVATION

We have verified the salary grant sanctioned by DPI and its disbursement by the college to the CWTT of the college and our observations are as follows:-

Salary grant (gross) sanctioned from DPI for the period from August, 2017 to December, 2017 vide Memo No. 1154/CGA dated 04.09.2017 of CWTTs.	Rs.31,14,360.00

	Rs.31,14,360.00
<u>Less:-</u> Salary disbursed by the college for the above stated period	Rs.31,12,630.00

Surplus	Rs. 1,730.00
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The above surplus occurred due to excess remuneration claimed to DPI for Mr. Suman De for the month of November, 2017 as he was leave without pay on 02.11.2017 and 08.11.2017 and for which a non-drawal certificate issued by the Treasury-I, Barrackpore, vide Memo No. 3-BKP/TRY-I dated 05.01.2018. The surplus has been adjusted in the next pay packet by the treasury.

3. SALARY TO PART TIME TEACHERS (PTTS)

OBSERVATION

We have verified the salary grant sanctioned by DPI and its disbursement by the college to the PTTs of the college and our observations are as follows:-

We have verified the salary grant sanctioned by DPI and its disbursement by the college to the PTTs of the college and our observations are as follows:-

Salary grant (gross) sanctioned from DPI for the period from August, 2017 to December, 2017 vide Memo No. 1154/CGA dated 04.09.2017 of PTTs..	Rs.11,16,247.00
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Less:- Salary disbursed by the college for the above stated period	Rs.11,16,247.00
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Surplus/Deficit	Rs.11,16,247.00
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. NIL

4. PROVIDENT FUND

OBSERVATION

The balance of Provident Fund as well as its investment in the treasury as on 31.12.2017 was as under :-

INVESTMENT

P.F. Investment with Treasury	Rs.5,04,70,086.00
P.F. Advance	Rs. 5,95,950.00
P. F. Withdrawals	Rs. 1,39,161.00

Rs.5,12,05,197.00

FUND

Provident.Fund Balance	Rs.4,77,96,550.00
P. F. Interest	Rs. 34,08,647.00

Rs.5,12,05,197.00

Difference	NIL
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5. P.F. INVESTMENT WITH TREASURY**OBSERVATION**

The book balance of P.F. Investment with Treasury Account as on 31.12.2017 was Rs.5,04,70,086.00 and the Treasury pass book balance was Rs.5,04,70,086.00. So there was no difference between the P.F. Investment with Treasury balance as per accounts of the college and treasury pass book.

6. EMPLOYEES' PROVIDENT FUND**OBSERVATION**

During the course of our audit we have observed that the college authority has deducted the Employees' Provident Fund from the salary of the management appointed staff and deposited to the appropriate authority in time along with the EPF college contribution, deposit link insurance premium and other administrative charges.

The position of fund balance as well as its investments as on 31.12.2017 are given below :-

INVESTMENT

EPF (Deposit) Account	Rs.84,32,325.00
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FUND

EPF College Account	Rs.41,11,959.00
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EPF (College Share) Account	Rs. 2,35,995.00
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EPF (Employees Share) Account	Rs.40,84,371.00

	Rs.84,32,325.00
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Difference

NIL

During our period of audit we have observed that Smt. Sukla Bhattacharya retired on 31.10.2017 but the corresponding employee's and employer's EPF contribution were not adjusted in the books of account of the college. As a result the Fund and Investment amount of EPF are going to be increased in every year and also not reflect the true and correct figures of Fund and Investment of EPF of the college authority. As per the explanations given by the college authority the retirement benefit was directly received by her from the EPF office which was not intimated to the college authority. Further the college authority informed us that due to absence of figures of interest earned by individual incumbent in every year and final settlement amount of the retired staff, the individual EPF account was not possible to maintain by the college authority.

SUGGESTION

Considering the above fact we suggest that the college authority should stop to maintain the Fund and Investment procedure of EPF in the accounts of the college. The college authority should maintain only the accounts for deduction of EPF from the employees and deposited the same to the appropriate authority. The Fund and Investment amount laying the EPF on a particular date should be reversed.



7. OBSERVATION

During the course of our audit we have verified the following accounts of the college and found no unusual entry and unreconciled balance in these accounts. Further we observed that the college has deducted amounts in the following heads and deposited to the appropriate authority in time.

- a) Professional Tax
- b) Professional Tax (Contractual)
- c) Tax Deducted at Source (Contractor)
- d) Life Insurance Premium
- e) Group Insurance Premium
- f) Income Tax
- g) Income Tax (Consolidated)

8. VOUCHING

<u>Voucher No.</u>	<u>Voucher Date</u>	<u>A/c head debited</u>	<u>Amount</u>	<u>Remarks</u>
2445 (Cash)	11.11.2017	Maintenance A/c	Rs.6200.00	Paid to Paritosh Das for maintenance charges of furniture but no TDS made from such payment though TDS has been done by the college authority in case of cheque payment made to the said party.
2450 (G/F)	11.11.2017	Allowance from College Fund	Rs.5000.00	Paid to Siddhartha Dutta for the month of October 2017. The debit should be PG Allowance from College Fund Account.
2449 (G/F)	11.11.2017	Allowance from College Fund	Rs.4500.00	Paid to Md. Nasiruddin Alam for the month of October 2017. The debit should be PG Allowance from College Fund Account.
2460 (G/F)	13.11.2017	Allowance from College Fund	Rs.20500.00	Paid to Vijay Anand Sah for the month of October 2017. The debit should be PG Allowance from College Fund Account.



SUBIR GHOSH & ASSOCIATES

Continuation Sheet

- : 5 : -

<u>Voucher No.</u>	<u>Voucher Date</u>	<u>A/c head debited</u>	<u>Amount</u>	<u>Remarks</u>
2423 (D/F)	09.11.2017	Office Equipment	Rs.267460.00	Paid to Ambey Trading Co. for compact flooring with PVC materials. The debit should be Furniture & Fixture Account.

Place :- Kolkata.

Date : 24th January, 2019**For SUBIR GHOSH & ASSOCIATES****Chartered Accountants****FRN.- 322501E****(SUBIR GHOSH, FCA)****Proprietor****Membership No. 056205**