



OFFICE OF THE PRINCIPAL MAIBANG DEGREE COLLEGE

MAIBANG::DIMA HASAO::ASSAM::PIN 788831

(Affiliated to Assam University, Silchar & NAAC Accredited Grade B)

Website <https://www.maibangdegreecollege.edu.in>

Email: principal.maibangdegreecollege@gmail.com

(m) + 918011522551

6.4.1 - Institution conducts internal and external financial audits regularly Enumerate the various internal and external financial audits carried out during the year 2023 - 2024

This is to certify that the College upholds a transparent and methodical approach to financial management. The Governing Body consistently oversees the appropriate and efficient use of financial resources, supported by a robust and transparent auditing framework. The institution exclusively engages in external audits.

Government Audit:

The College operates multiple accounts, and annual statutory audits of all accounts are conducted by the Directorate of Accounts, Government of Assam. Each financial transaction and account of the College undergoes auditing. All non-governmental funds, including management funds, fees from self-financing courses, and salaries of management personnel, are subject to government audit.

The Audit Department of the Government of Assam is empowered to examine the funds received, collected, and utilized by the College. Officials authorized by the Department carry out audits of the College's financial transactions. The audit team assesses the utilization of public funds, meticulously reviewing cash books, payroll records for teaching and non-teaching staff, SC/ST/OBC Welfare Funds, and fee receipts. Additionally, the team verifies funds received from local self-governments, specifically the North Cachar Hills Autonomous Council.

Sujit Kumar Sinha
Principal i/c
Maibang Degree College
Maibang, Dima Hasao, Assam

Principal
Maibang Degree College
Maibang, Dima Hasao, Assam



AUDITOR'S REPORT

Introduction

We have audited the attached Receipts & Payments Account, Income & Expenditure Account of Maibang Degree College, Dima Hasao, Assam for the year ended on 31st March, 2024, which are in agreement with the books of account maintained by the College.

Scope

These financial statements are the responsibility of the Governing Body of the College. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with Auditing Standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amounts 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 statement presentation. We believe our audit provides a reasonable basis for our opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the Sources and Application of funds of Maibang Degree College, Dima Hasao, for the year ended 31st March, 2024, subject to the following observation:

The accounts have been prepared on Cash basis.

We have physically verified cash in hand and stock of stationery items and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit. In our opinion and to the best of our information and according to the explanations given to us, the said Receipts & Payment Account and Income and Expenditure Account give a true and fair view :-

- i. in the case of the Income and Expenditure Account, of the net surplus of the College for the year ended on that date, and
- ii. in the case of Receipts and Payments Account, the receipts and payments of the college for the year ended on that date.

Place: Silchar
Date: 04/06/2024



For J K R C & Associates
Chartered Accountants
FRN: 332925E

(Signature)
04/06/24

Partner
(CA JOYRAJ KAIRI)
Membership No.: 317162
UDIN: 24317162BKFBEP9981

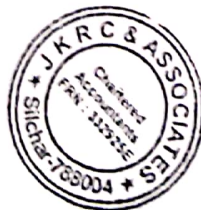
MAIBANG DEGREE COLLEGE
MAIBANG, DIMA HASAO, ASSAM
PAN:AAAP3739K

Receipts and Payments Account for the year ended 31st March, 2024

Receipts	Amount (Rs)	Payments	Amount (Rs)
To Opening balance b/d		" Seminar	7,000.00
Cash at Bank,		" Transfer to Subsidiary fund	5,15,100.00
State Bank of India	80,83,504.55	" University Fee	10,584.72
(A/C No-11878959160)		" Electrical fittings	61,850.00
Cash in hand		" Excursion	5,00,000.00
" Bank Interest	1,32,819.00	" Teachers Training Fees	3,500.00
" Govt Grant received	15,04,500.00	" Insurance of Bus	62,181.00
" Fees collected from students	22,01,416.00	" Labour charges	49,000.00
" Fees received for B Ed Entrance exam		" Affiliation Fee	50,004.72
" NAAC payment reimbursement	2,00,000.00	" Repairs & Maintenance	43,840.00
" Remuneration from Assam University for examination	9,665.00	" Misc expenses	1,23,856.86
" Loan Repayment by Ajit Kemprai	3,00,000.00	" Internet Installation charges	43,290.46
" GMAC Reimbursement	70,299.44	" Diesel for generator	96,535.00
" Science Stream Lab Grant	10,00,000.00	" Stationeries	75,028.72
" Assam Science Technology & Education council	80,000.00	" Telephone & internet Charges	40,925.00
		" Scholarship	75,000.00
		" Development Fees	2,31,375.44
		" Establishment Fees	2,55,366.00
		" Library Automation	50,000.00
		" Examination Fees	18,650.00
		" Salary to Non-teaching staff	1,60,000.00
		" Electricity charges	2,05,315.00
		" Students Identity Card	41,576.72
		" Travelling & Conveyance	1,16,000.00
		" Allowances	64,645.00
		" Renovation	1,22,100.00
		" Water-supply	85,396.00
		" Extra-Curricular Activities	5,460.00
		" NAAC	7,31,029.16
		" NCC/NSS	1,835.00
		" Website Development Fees	1,24,518.88
		" Signboard	94,300.00
		" Advertisement	70,299.44
		" Consultancy fees	64,000.00
		" Remuneration to teachers for exam duty	49,377.00
		" Students Union Account	36,900.00
		" Computer	21,100.00
		" Closing balance c/d	
		Cash at Bank:	
		State Bank of India	71,75,263.87
		Cash in hand	
			71,75,263.87
	1,14,82,203.99		1,14,82,203.99

For MAIBANG DEGREE COLLEGE

Principal



Place: Silchar

Date: 04/06/2024

In terms of our report of ev

For J K R C & Associates

Chartered Accountants

FRN: 332925E

(Signature)
 04/06/24
 Partner

(CA JOYRAJ KAIRI)

Membership No: 317162

UDIN:- 24317162BKFBEP9981



Income & Expenditure Account for the year ended 31st March, 2024

Expenditure	Amount	Income	Amount
To Seminar	7,000.00	By Bank Interest	1,32,819.00
- Transfer to Subsidiary fund	5,15,100.00	" Govt Grant received	15,04,500.00
- University Fee	10,584.72	" Fees collected from students	22,01,416.00
- Excursion	5,00,000.00	" Remuneration from Assam University for examination	9,665.00
- Teachers Training Fees	3,500.00	" Science Stream Lab Grant	10,00,000.00
- Insurance of Bus	62,181.00	" Assam Science Technology & Education council	80,000.00
- Labour charges	49,000.00		
- Affiliation Fee	50,004.72		
- Repairs & Maintenance	43,840.00		
- Misc expenses	1,23,856.88		
- Internet Installation charges	43,290.46		
- Diesel for generator	96,535.00		
- Stationeries	75,028.72		
- Telephone & internet Charges	40,925.00		
- Scholarship	75,000.00		
- Development Fees	2,31,375.44		
- Establishment Fees	2,55,366.00		
- Library Automation	50,000.00		
- Examination Fees	18,650.00		
- Salary to Non-teaching staff	1,60,000.00		
- Electricity charges	2,05,315.00		
- Students Identity Card	41,576.72		
- Travelling & Conveyance	1,16,000.00		
- Allowances	64,645.00		
- Water-supply	85,396.00		
- Extra-Curricular Activities	5,460.00		
- NAAC	7,31,029.16		
- NCCNSS	1,835.00		
- Website Development Fees	1,24,518.88		
- Signboard	94,300.00		
- Advertisement	70,299.44		
- Consultancy fees	64,000.00		
- Remuneration to teachers for exam duty	49,377.00		
- Students Union Account	36,900.00		
* Surplus - Excess of Income over Expenditure (transferred to Capital A/c)	8,26,509.88		
	49,28,400.00		49,28,400.00

For MAIBANG DEGREE COLLEGE

Principal

Place: Silchar
Date: 04/06/2024



In terms of our report of ev

For J K R C & Associates
Chartered Accountants
FRN: 332925E

Partner
(CA JOYRAJ KAIRI)
Membership No.: 317162
UDIN:- 24317162BKFBEP9981

AUDITOR'S REPORT

Introduction

We have audited the attached Receipts & Payments Account (FESTIVAL FUND) of Maibang Degree College, Dima Hasao, Assam for the year ended on 31st March, 2024, which are in agreement with the books of account maintained by the College.

Scope

These financial statements are the responsibility of the Governing Body of the College. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with Auditing Standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amounts 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 statement presentation. We believe our audit provides a reasonable basis for our opinion.

Opinion

In our opinion, the Receipts & Payment Account give a true and fair view of the Sources and Application of funds of Maibang Degree College, Dima Hasao, for the year ended 31st March, 2024.

Place: Silchar
Date: 04/06/2024



For J K R C & Associates
Chartered Accountants
FRN: 332925E

Partner
(CA JOYRAJ KAIRI)
Membership No.: 317162
UDIN: 24317162BKFBES3625

MAIBANG DEGREE COLLEGE
MAIBANG, DIMA HASAO, ASSAM
PAN:AAALP3739K

Receipts and Payments Account for the year ended 31st March, 2024
FESTIVAL FUND

Receipts	Amount (Rs)	Payments	Amount (Rs)
To Opening Balance (SBI A/C No-11878959932)	1,09,938.99	By Freshers Celebration	14,000.00
		By Festival celebration	5,500.00
To Fund transferred from General Fund	1,35,450.00	By Cultural week celebration	29,850.00
		By Students Farewell program	20,000.00
To Bank Interest	3,069.00	By Republic Day celebration	9,800.00
		By Bank Charges	88.50
		By Closing Balance (SBI A/C No-11878959932)	1,69,219.49
	2,48,457.99		2,48,457.99

For MAIBANG DEGREE COLLEGE

In terms of our report of even date

Principal

For J K R C & Associates
Chartered Accountants
FRN: 332925E

Place: Silchar
Date: 04/06/2024




Partner

(CA JOYRAJ KAIRI)

MRN: 317162

UDIN:- 24317162BKFBES3625



AUDITOR'S REPORT

Introduction

We have audited the attached Receipts & Payments Account (GAMES & SPORTS FUND) of Maibang Degree College, Dima Hasao, Assam for the year ended on 31st March, 2024, which are in agreement with the books of account maintained by the College.

Scope

These financial statements are the responsibility of the Governing Body of the College. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with Auditing Standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amounts 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 statement presentation. We believe our audit provides a reasonable basis for our opinion.

Opinion

In our opinion, the Receipts & Payment Account give a true and fair view of the Sources and Application of funds of Maibang Degree College, Dima Hasao, for the year ended 31st March, 2024.

Place: Silchar
Date: 04/06/2024



For J K R C & Associates
Chartered Accountants
FRN: 332925E

[Handwritten signature]
04/06/24

Partner
(CA JOYRAJ KAIRI)
Membership No.: 317162
UDIN: 24317162BKFBET1524

MAIBANG DEGREE COLLEGE
MAIBANG, DIMA HASAO, ASSAM
PAN:AAAALP3739K

Receipts and Payments Account for the year ended 31st March, 2024
GAMES & SPORTS FUND

Receipts	Amount (Rs)	Payments	Amount (Rs)
To Opening Balance (SBI A/C No-11878959910)	70,672.30	By Cricket Match Tournament	8,400.00
To Fund transferred from General Fund	63,600.00	By Annual sports day Celebration	51,050.00
To Bank Interest	2,085.00	By Closing Balance (SBI A/C No-11878959910)	76,907.30
	1,36,357.30		1,36,357.30

For MAIBANG DEGREE COLLEGE
Principal

In terms of our report of even date

For J K R C & Associates
Chartered Accountants
FRN: 332925E



9/10/24
04/06/24

Place: Silchar
Date: 04/06/2024

Partner
(CA JOYRAJ KAIRI)
Membership No.: 317162
UDIN:- 24317162BKFBET1524

AUDITOR'S REPORT

Introduction

We have audited the attached Receipts & Payments Account (LIBRARY & MAGAZINE FUND) of Maibang Degree College, Dima Hasao, Assam for the year ended on 31st March, 2024, which are in agreement with the books of account maintained by the College.

Scope

These financial statements are the responsibility of the Governing Body of the College. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with Auditing Standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on test basis, evidence supporting the amounts 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 statement presentation. We believe our audit provides a reasonable basis for our opinion.

Opinion

In our opinion, the Receipts & Payment Account give a true and fair view of the Sources and Application of funds of Maibang Degree College, Dima Hasao, for the year ended 31st March, 2024.

Place: Silchar
Date: 04/06/2024



For J K R C & Associates
Chartered Accountants
FRN: 332925E

[Signature]
04/06/24

Partner
(CA JOYRAJ KAIRI)
Membership No.: 317162
UDIN: 24317162BKFBUEU8698

MAIBANG DEGREE COLLEGE
MAIBANG, DIMA HASAO, ASSAM
PAN:AAALP3739K

Receipts and Payments Account for the year ended 31st March, 2024
LIBRARY & MAGAZINE FUND

Receipts	Amount (Rs)	Payments	Amount (Rs)
To Opening Balance (SBI A/C No-11878959921)	2,76,545.09	By Newspaper	16,380.00
		By Magazine	1,05,000.00
To Fund transferred from General Fund	3,16,050.00	By Library Materials	80,260.00
		By Soul Software	51,471.00
To Bank Interest	5,586.00	By Closing Balance (SBI A/C No-11878959921)	3,45,070.09
	5,98,181.09		5,98,181.09

For MAIBANG DEGREE COLLEGE
Principal

In terms of our report of even date

For J K R C & Associates
Chartered Accountants
FRN: 332925E



(Signature)
Partner

(CA JOYRAJ KAIRI)
Membership No.: 317162
UDIN:- 24317162BKFBEU8698

Place: Silchar
Date: 04/06/2024

MAIBANG DEGREE COLLEGE, MAIBANG, DIMA HASAO, ASSAM

Estd :: 1988

ESTIMATED BUDGET FOR THE YEAR 2023-24

NUMBER OF STUDENTS EXPECTED TO BE ADMITTED DURING 2023-24

Sl. No.	Class	Expected Students
1	FYUG 1st Sem	250
2	B.A. 3rd Sem	97
3	B.A. 5th Sem	169
	Total	516

1. ADMISSION AND UNIVERSITY FEE

RECEIPTS			EXPENDITURE/PROVISION FOR		
Sl. No.	Particulars	Amount	Sl. No.	Particulars	Amount
1	1st Sem (per student) @ Rs.880x250	220000	1	Affiliation & Inspection(Tantative	25000
2	3rd & 5th Semster(per student) @ Rs.550x266	146300	2	Enrolment fee	129000
		366300		Total Expenditure	154000
				Total Income	366300
				(+)	212300

2. ESTABLISHMENT FEE

RECEIPTS			EXPENDITURE/PROVISION FOR		
Sl. No.	Particulars	Amount	Sl. No.	Particulars	Amount
1	Renovation & Repairing old building@Rs.100x516	51600	1	Renovation & Repairing old building	50000
2	Desk-Bench and College Furniture	51600	2	College furniture	20000
3	Computer Purchase and Annual Maintenance	41280	3	Computer Purchase and Annual Maintenance	26000
4	Toilet Repairing & Cleaning	25800	4	Boys & Girls Common Room	10000
5	Boys & n Girls Common Room	25800	5	Campus Beautification & Gardening	10000
6	CCTV & Security	51600	6	CCTV & Security	25000
7	Campus Beautification & Gardening	25800		Jungle Clearance	150000
8	Internal road and Disaster fund	51600		Toilet Repairing & Clearing	10000
		325080		Total Expenditure	301000
				Total Income	325080
				(+)	5080

3. CONTINGENCY

RECEIPTS			EXPENDITURE/PROVISION FOR		
Sl. No.	Particulars	Amount	Sl. No.	Particulars	Amount

1	Stationery, TA to University	206400	1	Stationery : Attendance Register, Xerox Papers & other office stationeries	100000
2			2	Replacement of Submercible Pump etc.	86000
3			3	Salary for Water Supplier(Fixed)	15000
		206400		Total Expenditure	201000
				Total Income	206400
				(+)	5400

4.ELECTRICITY

RECEIPTS			EXPENDITURE/PROVISION FOR		
Sl. No.	Particulars	Amount	Sl. No.	Particulars	Amount
1	DG(Generator), Fuel,Fan-Bulb etc.	103200		DG(Generator), Fuel,Fan-Bulb etc.	120000
2	Power	154800		Power(Electricity Bill)	264000
		258000		Total Expenditure	384000
				Total Income	258000
				(-)	126000

5. LIBRARY

RECEIPTS			EXPENDITURE/PROVISION FOR		
Sl. No.	Particulars	Amount	Sl. No.	Particulars	Amount
	New Book Purchase	103200		New Book Purchase/Computer Set for Central Library	100000
	Library & Lib. Software updating	51600		Library Software updating	50000
		154800		Total Expenditure	150000
				Total Income	154800
				(+)	4800

5. DEVELOPMENT

RECEIPTS			EXPENDITURE/PROVISION FOR		
Sl. No.	Particulars	Amount	Sl. No.	Particulars	Amount
1	Academic Seminar	51600	1	Academic Seminar	30000
2	Quality(NAAC)	51600	2	IQAC/NAAC	50000
3	Faculty	51600	3	Guest faculty lecturer	30000
4	Guest Lecturer	25800	4	Cultural Facility & Workshop	25000
5	Soft & Hard Skill development	25800	5	Construction of Rain Water Hervesting and Water Garbage	130000
6	Sports Facility and Training	25800			
7	Cultural facility & Workshop	25800			
		25800		Total Expenditure	265000
				Total Income	258000
				(-)	7000

6. CONTINUOUS EVALUATION (INTERNAL EXAMINATION)

RECEIPTS			EXPENDITURE/PROVISION FOR		
Sl. No.	Particulars	Amount	Sl. No.	Particulars	Amount
1	Examination	103200		Internal Examination(Answer Scripts etc.)	100000
		103200		Total Expenditure	100000

				Total Income	103200
				(+)	3200
7. STUDENTS RELATED FEE					
RECEIPTS			EXPENDITURE/PROVISION FOR		
Sl. No.	Particulars	Amount	Sl. No.	Particulars	Amount
1	NCC/NSS/SCOUT/RED CROSS	2580	1	NCC/NSS	25000
2	I Cards	2580	2	I Cards	25800
3	Magazine	5160	3	Magazine	51600
4	Union Fees	2580	4	Union Fees	25800
5	Games & Sports Competition	2580	5	Games & Sports Competition	25800
6	Festival	2580	6	Festival	25800
7	Culture & Drama and Music	5160	7	Culture & Drama and Music	51600
8	Debate	5160	8	Debate	51600
9	Youth Festival	5160	9	Youth Festival	51600
		33540		Total Expenditure	334600
				Total Income	335400
				(+)	800

AJIT KEMPRAI
UDA

Maibang Degree college Internal Finance Committee

H. BASANTA KR. SINGHA
Chairman

SUJIT KR. SINHA
Principal

Maibang Degree College
Maibang, Dima Hasao, Assam

SANTUSH LANGTHASA
President

Maibang Degree College
Maibang, Dima Hasao, Assam