



AKAS & Associates
Chartered Accountants

0389-2316393, 8777021042, 8259947688
Email-info_aizawl@akasassociates.com

T-5/B, B. DANIEL BUILDING
Near Sanitation Office, Behind Aizawl College,
TUIKHUAHTLANG, AIZAWL, MIZORAM -796001

- HO: New Delhi
- BO: Ghaziabad, UP

To

Dated 05-12-2024

**The Chief Executive Officer,
Lunglei Municipal Corporation,
Lunglei, Mizoram**

Subject: Submission of the Annual Accounts and Internal Audit Report of Lunglei Municipal Corporation for the FY 2023-24

Reference: Office Order No.G.25022/1/22-LMC(Acct) dated 03.12.2024

Sir

With reference to the Subject and Order of Appointment given in the Reference, we have performed the Internal Audit of the Accounts for the Year 2023-24. Our appointment has been made in line with guidelines of the 15th Finance Commission to have in place an Internal Audit System, after which the said accounts are subject to the examination and Audit of the Director of Local Fund Audit (DLFA), Mizoram, who shall be the Primary Statutory Auditor and his Report on the Accounts is laid before the State Legislator.

We, as per the terms of the assignment, have undertaken the Internal Audit assignment, examined and reviewed the existing financial management system, test checked the financial transactions and internal control. We noted many weak areas which need to be addressed and improved.

Thanks

For AKAS & Associates LLP
Chartered Accountants
FRN: 022876N/N500067

CA Ajay Kumar Joshi
(Partner)



Mem. No. 098017

Date: 05-12-2024

Place: Aizawl

UDIN: 24098017BKBQBX6075

LUNGLEI MUNICIPAL COUNCIL
CONVENTION CENTRE BASEMENT-II, LUNGLEI, MIZORAM



BALANCE SHEET AS AT 31ST MARCH 2024

Particulars		(Amount in Rs.)	
1	Schedule	As on 31.03.2024	As on 31.03.2023
I. LIABILITIES	2		
Municipal Fund	Sch:1	-1,06,72,992.65	-19,65,355.89
Reserves and Surplus	Sch:2	83,97,881.97	65,93,350.01
Grant-in-Aid for Specified Purposes	Sch:3	1,36,22,079.03	80,86,649.99
Deposits/EMD	Sch:4	-	-
Other Liabilities	Sch:5	2,61,900.00	4,93,683.00
Provisions	Sch:6	-	-
TOTAL		1,16,08,868.35	1,32,08,327.11
II. ASSETS			
Fixed Assets			
Gross Block	Sch:7	1,02,06,798.00	70,27,836.00
Less: Accumulated Depreciation		18,08,916.03	4,34,485.99
		83,97,881.97	65,93,350.01
Investments	Sch:8	-	-
<u>Current assets</u>			
Tax & Revenue Receivable	Sch:9	-	-
Cash and Cash Equivalents	Sch:10	7,01,858.38	66,14,977.10
Loans, Advances & Deposits	Sch:11	25,09,128.00	-
TOTAL		1,16,08,868.35	1,32,08,327.11

For, AKAS & Associates LLP

Chartered Accountants

FRN: 022876N/N500067

CA. Ajay Kumar Joshi

Partner

Mem. No. 098017

Date: 05.12.2024

Place: Aizawl

UDIN: 24098017BKBQBX6075



For Lunglei Municipal Council

Chief Executive Officer

Chief Executive Officer
Lunglei Municipal Council
Lunglei

For Lunglei Municipal Council

Secretary
Secretary
Lunglei Municipal Council
Lunglei

LUNGLEI MUNICIPAL COUNCIL
CONVENTION CENTRE BASEMENT-II, LUNGLEI, MIZORAM



Schedule 1 -Municipal Fund

(Amount in Rs.)

<u>Share Capital</u>	As on 31.03.2024	As on 31.03.2023
<u>Consolidated Municipl Fund</u>		
Opening Balance	-19,65,355.89	-
Add/Less: Surplus/Deficit for the Current Year	-87,07,636.76	-19,65,355.89
Less: Adjustment for Reversal of Creditors Head	-	-
***Adjustment With Reserve & Surplus	-	-
Grand Total	-1,06,72,992.65	-19,65,355.89



**LUNGLEI MUNICIPAL COUNCIL
CONVENTION CENTRE BASEMENT-II, LUNGLEI, MIZORAM**



Schedule-2 Reserves & Surplus

(Amount in Rs.)

<u>Particulars</u>	As on 31.03.2024	As on 31.03.2023
Specialised Fund Utilised (Capital Reserve)		
Opening Balance	65,93,350.01	70,27,836.00
Add: Assets procured from GIA during the year	31,78,962.00	-
Less: Depreciation W/off on Assets from GIA for Current Year	13,74,430.04	4,34,485.99
	83,97,881.97	65,93,350.01



LUNGLEI MUNICIPAL COUNCIL
CONVENTION CENTRE BASEMENT-II, LUNGLEI, MIZORAM



Schedule-3: Grant-in-Aid for Specified Purposes

(Amount in Rs.)

Particulars	As on 31.03.2024	As on 31.03.2023
<u>GRANT-IN-AID</u>		
Opening Balance	1,46,80,000.00	-
Add: GIA Received During the Current Year-Central	-	
Add: GIA Received During the Current Year-State	73,39,961.00	1,46,80,000.00
Add: GIA Received During the Current Year-State(AMRUT)	-	
Add: Amount Received as Beneficiary Contribution	-	
Less: GIA Utilised & Trfd to Capital Reserve	83,97,881.97	65,93,350.01
Closing Balance	1,36,22,079.03	80,86,649.99

Schedule- 4 : Deposit Received

Particulars	As on 31.03.2024	As on 31.03.2023
Security Deposit - Contractors & Suppliers	-	-
Security Deposits - Rent & Parking Revenue	-	-
Security Deposits - Engineers & Architects	-	-
Total	-	-



LUNGLEI MUNICIPAL COUNCIL
CONVENTION CENTRE BASEMENT-II, LUNGLEI, MIZORAM



Schedule- 5 : Other Liabilities

(Amount in Rs.)		
Particulars	As on 31.03.2024	As on 31.03.2023
Other Liabilities(Sundry Creditors)		
Suppliers Control Account	-	-
Contractors Control Account	-	-
<i>Sub-Total (A)</i>	-	-
Staff Statutory Deductions		
EPF Deductions (Employee's Contribution)	-	-
EPF Deductions (Employer's Contribution)	-	-
EPF Deductions- ADA Staff	-	-
Allowances Payable	-	-
DA Impounded	52,340.00	41,808.00
GPF Deductions	46,000.00	55,000.00
Insurance Fund Deductions(MSGEGIS/IF & SF)	2,250.00	1,500.00
Licence Fess Staff Quarters	-	-
HBA Deductions	1,575.00	26,000.00
Other Deductions- Staff	-	-
Welfare Fund Deductions	-	-
Wages Payable	-	-
Payroll Savings Deductions/MCA	-	-
NPS Contribution Payable	11,710.00	10,701.00
CM Relief Fund	-	-
Salary Payable	1,48,025.00	3,58,674.00
Councillors Remuneration Payable	-	-
<i>Sub-Total (B)</i>	2,61,900.00	4,93,683.00
Other Liabilities		
Other Deductions- Contractors	-	-
Labour Cess-Contractors	-	-
Professional Tax Deduction	-	-
GST TDS Deductions - Contractors	-	-
VAT TDS Deductions - Contractors	-	-
TDS-Professional Payable	-	-
TDS-Scheme Expenses	-	-
Property & Other Taxes Payable	-	-
Refund of excess receipt against sale of attached Prop	-	-
Refund of Other Income	-	-
<i>Sub-Total (B)</i>	-	-
Total	2,61,900.00	4,93,683.00

Schedule- 6 : Provisions

Particulars	As on 31.03.2024	As on 31.03.2023
Opening Balance	-	-
Add: Consolidated Provisions for Expenses	-	-
Less: Provisions for Expenses Adjusted in the Year	-	-
Total	-	-



LUNGLEI MUNICIPAL COUNCIL
CONVENTION CENTRE BASEMENT-II, LUNGLEI, MIZORAM



Schedule-7: FIXED ASSETS & DEPRECIATION

Tangible Assets Owned	Rate of Depreciation	Gross Block			Accumulated Depreciation			Net Block	Net Block
		As on 01.04.2023	Addition/Deductions during the year	Total As on 31.03.2024	As on 01.04.2023	During the year	Total As on 31.03.2024		
1 Computer & Peripherals	31.67%	7,08,000.00	7,12,200.00	14,20,200.00	1,12,111.80	4,49,112.27	5,61,224.07	8,58,975.93	-
2 Furniture & Fixture	9.50%	35,51,852.00	19,80,162.00	55,32,014.00	1,68,712.97	5,25,541.33	6,94,254.30	48,37,759.70	-
3 Plants & Machineries	7.31%	6,09,428.00	-	6,09,428.00	22,274.59	44,549.19	66,823.78	5,42,604.22	-
4 Office & Other Equipments	19.00%	89,000.00	4,86,600.00	5,75,600.00	8,455.00	1,09,364.00	1,17,819.00	4,57,781.00	-
5 Vehicle	11.88%	20,69,556.00	-	20,69,556.00	1,22,931.63	2,45,863.25	3,68,794.88	17,00,761.12	-
TOTAL		70,27,836.00	31,78,962.00	1,02,06,798.00	4,34,485.99	13,74,430.04	18,08,916.03	83,97,881.97	-
6 Capital Work-in-Progress		-	-	-	-	-	-	-	-
GRAND TOTAL		70,27,836.00	31,78,962.00	1,02,06,798.00	4,34,485.99	13,74,430.04	18,08,916.03	83,97,881.97	-
Previous Year's		-	-	-	-	-	-	-	-

(Amount in Rs.)



LUNGLEI MUNICIPAL COUNCIL
CONVENTION CENTRE BASEMENT-II, LUNGLEI, MIZORAM



Schedule- 8 : Investments

Particulars	As on 31.03.2024	As on 31.03.2023
Fixed Deposits	-	-
Total	-	-

Schedule- 9 : Tax & Revenue Receivable

Particulars	As on 31.03.2024	As on 31.03.2023
Property Tax/Rent Receivables		
<u>Property Tax Receivables</u>		
Receivables for the Current Year	-	-
Receivables for more than One year	-	-
Grand Total	-	-



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CONVENTION CENTRE BASEMENT-II, LUNGLEI, MIZORAM



Schedule - 10 Cash & Cash Equivalents

Cash and cash equivalents	As on 31.03.2024		As on 31.03.2023	
A) Cash in hand				
a) Cash-in-Hand-General	-		-	
b) Cash-in-Hand -Revenue	-	-	-	-
B) Balances with Scheduled Banks				
SBI A/c 41448176583		7,01,858.38	-	66,14,977.10
		7,01,858.38		66,14,977.10



LUNGLEI MUNICIPAL COUNCIL
CONVENTION CENTRE BASEMENT-II, LUNGLEI, MIZORAM



Schedule-11: Loans, Advances, Deposits & GIA Receivable

(Amount in Rs.)

Particulars	As on 31.03.2024	As on 31.03.2023
<u>Loans & Advances</u>		
Prepaid Expenses- Councillors(POL)	22,812.00	-
Prepaid Expenses- Councillors(Vehicle Hiring)	1,40,000.00	-
Prepaid Expenses- Internet	2,000.00	-
Excess Payment(NPS)- Pu Vanlalrova	800.00	-
Excess Payment(POL)- Councillors	516.00	-
<u>GIA Receivable</u>		
Grant Receivable from State Govt.	23,43,000.00	-
<u>Bank Interest Accrued</u>		
FDR Interest	-	-
Total	25,09,128.00	-



LUNGLEI MUNICIPAL COUNCIL
CONVENTION CENTRE BASEMENT-II, LUNGLEI, MIZORAM



INCOME & EXPENDITURE FOR THE YEAR ENDED MARCH 2024

(Amount in Rs.)

Particulars	Schedule	Period from 01.04.2023 to 31.03.2024	Period from 05.12.2022 to 31.03.2023
INCOME			
Tax Revenue	IE-1	-	-
Rental Income from Municipal Properties	IE-2	-	-
Fees & User Charges	IE-3	-	-
Sale & Hire Charges	IE-4	-	-
Revenue Grants, Contributions & Subsidies	IE-5	1,04,22,006.00	23,78,000.00
Interest Earned	IE-6	49,519.00	41,961.00
Other Income	IE-7	-	-
Grant Recouped for Depreciation	IE-8	-	-
TOTAL		1,04,71,525.00	24,19,961.00
EXPENDITURE			
Establishment Expenditures	IE-9	1,52,35,564.00	28,48,440.00
Administrative Expenses	IE-10	16,12,186.72	9,46,579.90
Operations & Maintenance	IE-11	4,72,981.00	1,55,811.00
Programme Expenses	IE-12	4,84,000.00	-
Depreciation	Sch:7	13,74,430.04	4,34,485.99
TOTAL		1,91,79,161.76	43,85,316.89
Net Surplus/Deficit Before Prior Period Items		-87,07,636.76	-19,65,355.89
Add: Prior period Items (Net Surplus)	IE-13	-	-
Net Surplus/(Deficit) After Prior Period Items		-87,07,636.76	-19,65,355.89
Transferred to the Reserves Account			

For, AKAS & Associates LLP
Chartered Accountants
FRN: 022876N/N500067

CA. Ajay Kumar Joshi
Partner

Mem. No. 098017

Date: 05.12.2024

Place: Aizawl

UDIN: 24098017BKBQBX6075

For Lunglei Municipal Council

Chief Executive Officer
Chief Executive Officer
Lunglei Municipal Council
Lunglei

For Lunglei Municipal Council

Secretary
Secretary
Lunglei Municipal Council
Lunglei

LUNGLEI MUNICIPAL COUNCIL
CONVENTION CENTRE BASEMENT-II, LUNGLEI, MIZORAM



Schedule-IE-1: Tax Revenue

(Amount in Rs.)

Particulars	Period from 01.04.2023 to 31.03.2024	Period from 05.12.2022 to 31.03.2023
Property Tax	-	-
Total	-	-

Schedule-IE-2: Rental Income from Municipal Properties

(Amount in Rs.)

Particulars	Period from 01.04.2023 to 31.03.2024	Period from 05.12.2022 to 31.03.2023
Rent from Municipal Properties	-	-
Total	-	-

Schedule-IE-3: Fees & User Charges

(Amount in Rs.)

Particulars	Period from 01.04.2023 to 31.03.2024	Period from 05.12.2022 to 31.03.2023
Licensing Fees -Shops & Mobile towers License Fees	-	-
Fees for Grant of Permit -Fees from sanction of building plans	-	-
Fees for Certificate or Extract -Birth & Death Registration Fees	-	-
Penalties & Fines- Unauthorized Construction	-	-
Other Penalties & Fine	-	-
User Charges- Parking Space for CCBT	-	-
Other Fees -Miscellaneous fees- Fees from Zemabawk Market	-	-
Other Fees -Building Regulation - Technical License Holder Fee	-	-
User Charges -Pay & Use toilets	-	-
Other Fees -Electricity supply fees (STPI)	-	-
Losse Soil	-	-
User Charges -Litter & Debris Collection (SWM) charges	-	-
SWM Charges Collected	-	-
User Charges -Septic tank cleaning charges (Cesspool Cleaner)	-	-
User Charges -Parking Space Charges for Aizawl City	-	-
Other Fees -Water Connection Fees (STPI)	-	-
Other Fees -Advertisement & Hoarding fees	-	-
Other Fees- Vendor Fees	-	-
User Charges- Parking Space for CSTT	-	-
Total	-	-



LUNGLEI MUNICIPAL COUNCIL
CONVENTION CENTRE BASEMENT-II, LUNGLEI, MIZORAM



Schedule-IE-4: Sale & Hire Charges

Particulars	Period from 01.04.2023 to 31.03.2024	Period from 05.12.2022 to 31.03.2023
Sale of Products -Sale of Book leaflets & others	-	-
Sale of Forms & Publications -Sale of tender papers	-	-
Sale of Forms & Publications -Building Permission Forms	-	-
Sale of Adv. & Hoarding Forms	-	-
Sale of Shop Licence Forms	-	-
Sale of stores & scrap -Vehicle/JCB Auction	-	-
Sale of Others -Sale of Parking Fee Receipt Book,Parking Collector's Badge etc.	-	-
Total	-	-

Schedule-IE-5: Revenue Grants, Contributions & Subsidies

Particulars	Period from 01.04.2023 to 31.03.2024	Period from 05.12.2022 to 31.03.2023
Revenue Grants-From State Government		
- Salaries & Remuneration	75,95,006.00	23,78,000.00
- Non-Salaries	-	-
- Swachh Bharat Mission	4,84,000.00	-
- Honorarium to Councillors	23,43,000.00	-
Revenue Grants-From Central Government		
-Reimbursement of Expenses	-	-
Total	1,04,22,006.00	23,78,000.00

Schedule-IE-6: Interest Earned

Particulars	Period from 01.04.2023 to 31.03.2024	Period from 05.12.2022 to 31.03.2023
Interest - Other Interest	-	-
Interest from Bank Accounts - Bank Interest	49,519.00	41,961.00
Total	49,519.00	41,961.00

Schedule-IE-7: Other Income

Particulars	Period from 01.04.2023 to 31.03.2024	Period from 05.12.2022 to 31.03.2023
Miscellaneous Income	-	-
Total	-	-



LUNGLEI MUNICIPAL COUNCIL
CONVENTION CENTRE BASEMENT-II, LUNGLEI, MIZORAM



Schedule-IE-8: Capital Grant Recouped

Particulars	Period from 01.04.2023 to 31.03.2024	Period from 05.12.2022 to 31.03.2023
Grant Recouped for Depreciation	-	-
Total		-

Schedule-IE-9: Establishment Expenditures

Particulars	Period from 01.04.2023 to 31.03.2024	Period from 05.12.2022 to 31.03.2023
Salaries, Wages and Bonus -Salaries & Allowances - Staff	62,83,425.00	28,48,440.00
Salaries, Wages and Bonus -Wages	14,60,880.00	-
Furnishing Allowance	-	-
Salaries, Wages and Bonus -Honorarium	-	-
Benefits and Allowances -Medical Reimbursement	4,50,679.00	-
Benefits and Allowances -Remuneration & Fees (People Representatives)	69,97,580.00	-
Benefits and Allowances -Remuneration of Local Council Member	-	-
Benefits and Allowances -Stipend to Apprentice	-	-
EPF Payment for Erstwhile ADA Staff	-	-
Benefits and Allowances -Sitting Allowance(People Representatives)	43,000.00	-
Pension -Pension Leave Salary Contribution(NPS)	-	-
Other Benefits -Employees Provident Fund Contribution (Employers share)	-	-
Total	1,52,35,564.00	28,48,440.00



LUNGLEI MUNICIPAL COUNCIL
CONVENTION CENTRE BASEMENT-II, LUNGLEI, MIZORAM



Schedule-IE-10: Administrative Expenses

Particulars	Period from 01.04.2023 to 31.03.2024	Period from 05.12.2022 to 31.03.2023
Office Maintenance -Electricity charges	16,000.00	-
Office Maintenance -Postage	-	-
Office Maintenance -Office decoration	-	-
Communication Expenses-Telephone/Fax expenses	56,003.00	-
Communication Expenses-Internet expenses	1,57,756.00	3,400.00
Communication Expenses-Computer Networking Expenses	-	-
Communication Expenses-TV Cable Expenses	-	-
Books & Periodicals -Newspapers	-	-
Books & Periodicals -Books	-	-
Printing and Stationery -Printing expenses	-	-
Printing and Stationery -Stationery	1,51,885.00	1,05,250.00
Printing and Stationery -Computer stationery and consumables	10,360.00	-
Travelling & Conveyance -Hire Charges	-	-
Travelling & Conveyance -Tours & Travel	-	-
Insurance -Vehicle Insurance	-	-
Audit Fees	1,24,030.00	-
Legal Expenses -Legal Fees	-	-
Professional and Other Fees -Technical and Administrative Support	-	-
Mizoram Cleanliness Competition	-	-
Advertisement and Publicity -Advertisement expenses	36,620.00	-
Other Admin. Expenses-Meeting, Training, Capacity Building, etc.	99,718.00	-
Other Admin. Expenses-Miscellaneous expenses	3,27,859.00	-
Other Admin. Expenses-Transfer Exp. Re-imbursement	1,25,830.00	5,98,515.00
Other Administrative Expenses-Refreshment Expenses	2,65,278.00	17,170.00
Other Admin. Expenses-Travelling Expenses	2,11,041.00	-
Other Admin. Expenses-Monsoon Damage Assistance	-	-
Other Admin. Expenses-Drinking Water Expenses	29,802.00	-
Bank Charges	4.72	1,008.90
Inauguration Expenses	-	2,04,886.00
Office Expenses	-	16,350.00
Other Administrative Expenses-Solid Waste Management Expenses	-	-
Remittance of Fees for Registration of Birth & Death	-	-
Total	16,12,186.72	9,46,579.90



LUNGLEI MUNICIPAL COUNCIL
CONVENTION CENTRE BASEMENT-II, LUNGLEI, MIZORAM



Schedule-IE-11: Operations & Maintenance

Particulars	Period from 01.04.2023 to 31.03.2024	Period from 05.12.2022 to 31.03.2023
Power & Fuel -Consumption of Diesel and Petrol	1,94,560.00	1,12,600.00
Hire Charges - Vehicles	-	-
Repair & Maintenance		
Infrastructure Assets -Traffic Signals	-	-
Infrastructure Assets -Street Lighting System	-	-
Repairs & Maintenance -Buildings -Office Buildings	1,51,495.00	-
Vehicles -SWM Vehicles	-	-
Repairs & Maintenance -Office Vehicles	1,07,190.00	38,011.00
Repairs & Maintenance -Electrical Appliances	19,736.00	5,200.00
Others -Office Equipments	-	-
Others -Other fixed assets	-	-
Others -Computers and Accessories	-	-
Plant & Machinery	-	-
Total	4,72,981.00	1,55,811.00



LUNGLEI MUNICIPAL COUNCIL
CONVENTION CENTRE BASEMENT-II, LUNGLEI, MIZORAM



Schedule-IE-12: Programme Expenses

Particulars	Period from 01.04.2023 to 31.03.2024	Period from 05.12.2022 to 31.03.2023
Ward Fund & Hospitality (Special Assistance to the Urban Poor)	-	-
Donation/Sponsorship	-	-
Property Tax Returns	-	-
Street Vending	-	-
Scheme Programme -Swachh Bharat Mission	4,84,000.00	-
Total	4,84,000.00	-

Schedule-13: Prior Period Incomes/Expenditures

Particulars	Period from 01.04.2023 to 31.03.2024	Period from 05.12.2022 to 31.03.2023
<u>Prior Period Expenditures</u>		
Refund of Revenues-Rent & Taxes	-	-
Expenses of Previous Years	-	-
<i>Sub-Total (A)</i>	-	-
<u>Prior Period Incomes</u>		
Expenses of Previous Years Reversed		
<i>Sub-Total (B)</i>	-	-
Total (A-B) Net Prior Period Income	-	-



LUNGLEI MUNICIPAL COUNCIL
CONVENTION CENTRE BASEMENT-II, LUNGLEI, MIZORAM

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 2024



(Amount in Rs.)

Particulars	Schedule	Period from 01.04.2023 to 31.03.2024	Period from 05.12.2022 to 31.03.2023
RECEIPTS			
Opening Balance (Cash & Bank)	Sch-10	66,14,977.10	-
Tax Revenue		-	-
Rental Income from Municipal Properties		-	-
Fees & User Charges		-	-
Sale & Hire Charges		-	-
Revenue Grants, Contributions & Subsidies	RP-1	1,54,18,967.00	1,03,56,594.00
Interest Earned	RP-2	49,519.00	41,961.00
Other Income		-	-
Amount Paid in Loans & Advances		-	-
Central Grant Received- Capital		-	-
TOTAL		2,20,83,463.10	1,03,98,555.00

For, AKAS & Associates LLP
Chartered Accountants
FRN: 022876N/N5000677

CA. Ajay Kumar Joshi
Partner

Mem. No. 098017

Date: 05.12.2024

Place: Aizawl

UDIN: 24098017BKBQBX6075

For Lunglei Municipal Council

Chief Executive Officer
Chief Executive Officer
Lunglei Municipal Council
Lunglei

For Lunglei Municipal Council

Secretary

Secretary
Lunglei Municipal Council
Lunglei

LUNGLEI MUNICIPAL COUNCIL
CONVENTION CENTRE BASEMENT-II, LUNGLEI, MIZORAM

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDED MARCH 2024



Particulars		Period from 01.04.2023 to 31.03.2024	Period from 05.12.2022 to 31.03.2023
PAYMENTS			
Establishment Expenditures	RP-3	1,54,67,347.00	23,54,757.00
Administrative Expenses	RP-4	20,96,186.72	8,74,109.90
Operations & Maintenance	RP-5	4,72,981.00	1,55,811.00
Programme Expenses		-	-
EMD/Security Deposited Received (Net)		-	-
Purchase of Fixed Assets	RP-6	31,78,962.00	3,98,900.00
Investments		-	-
Sundry Receivable	RP-7	1,66,128.00	-
Prior Period Expenditures		-	-
Closing Balance (Cash & Bank)	Sch-10	7,01,858.38	66,14,977.10
TOTAL		2,20,83,463.10	1,03,98,555.00

For, AKAS & Associates LLP

Chartered Accountants

FRN: 022876N/N500067

CA. Ajay Kumar Joshi

Partner

Mem. No. 098017

Date: 05.12.2024

Place: Aizawl

UDIN: 24098017BKBQBX6075

For Lunglei Municipal Council

Chief Executive Officer

Chief Executive Officer
Lunglei Municipal Council

For Lunglei Municipal Council

Secretary

Secretary
Lunglei Municipal Council
Lunglei

LUNGLEI MUNICIPAL COUNCIL
CONVENTION CENTRE BASEMENT-II, LUNGLEI, MIZORAM



Schedule-RP-1: Revenue Grants, Contributions & Subsidies

Particulars	Period from 01.04.2023 to 31.03.2024	Period from 05.12.2022 to 31.03.2023
Revenue Grants-From State Government		
- Salaries & Remuneration	75,95,006.00	23,78,000.00
- Non-Salaries	73,39,961.00	79,78,594.00
- Swachh Bharat Mission	4,84,000.00	-
- Honorarium to Councillors	-	-
Revenue Grants-From Central Government	-	-
-Reimbursement of Expenses	-	-
Total	1,54,18,967.00	1,03,56,594.00

Schedule-RP-2: Interest Earned

Particulars	Period from 01.04.2023 to 31.03.2024	Period from 05.12.2022 to 31.03.2023
Interest - Other Interest	-	-
Interest from Bank Accounts - Bank Interest	49,519.00	41,961.00
Total	49,519.00	41,961.00

LUNGLEI MUNICIPAL COUNCIL
CONVENTION CENTRE BASEMENT-II, LUNGLEI, MIZORAM



Schedule-RP-3: Establishment Expenditures

Particulars	Period from 01.04.2023 to 31.03.2024	Period from 05.12.2022 to 31.03.2023
Salaries, Wages and Bonus -Salaries & Allowances - Staff	65,15,208.00	23,54,757.00
Salaries, Wages and Bonus -Wages	14,60,880.00	-
Furnishing Allowance	-	-
Salaries, Wages and Bonus -Honorarium	-	-
Benefits and Allowances -Medical Reimbursement	4,50,679.00	-
Benefits and Allowances -Remuneration & Fees (People Representatives)	69,97,580.00	-
Benefits and Allowances -Remuneration of Local Council Member	-	-
Benefits and Allowances -Stipend to Apprentice	-	-
EPF Payment for Erstwhile ADA Staff	-	-
Benefits and Allowances -Sitting Allowance(People Representatives)	43,000.00	-
Pension -Pension Leave Salary Contribution(NPS)	-	-
Other Benefits -Epmloyees Provident Fund Contribution (Employers share)	-	-
Total	1,54,67,347.00	23,54,757.00





Schedule-RP-4: Administrative Expenses

Particulars	Period from 01.04.2023 to 31.03.2024	Period from 05.12.2022 to 31.03.2023
Office Maintenance -Electricity charges	16,000.00	-
Office Maintenance -Postage	-	-
Office Maintenance -Office decoration	-	-
Communication Expenses-Telephone/Fax expenses	56,003.00	-
Communication Expenses-Internet expenses	1,57,756.00	3,400.00
Communication Expenses-Computer Networking Expenses	-	-
Communication Expenses-TV Cable Expenses	-	-
Books & Periodicals -Newspapers	-	-
Books & Periodicals -Books	-	-
Printing and Stationery -Printing expenses	1,51,885.00	45,380.00
Printing and Stationery -Stationery	10,360.00	-
Printing and Stationery -Computer stationery and consumables	-	-
Travelling & Conveyance -Hire Charges	-	-
Travelling & Conveyance -Tours & Travel	-	-
Insurance -Vehicle Insurance	1,24,030.00	-
Audit Fees	-	-
Legal Expenses -Legal Fees	-	-
Professional and Other Fees -Technical and Administrative Support	4,84,000.00	-
Mizoram Cleanliness Competition	36,620.00	-
Advertisement and Publicity -Advertisement expenses	99,718.00	-
Other Admin. Expenses-Meeting, Training, Capacity Building, etc.	3,27,859.00	-
Other Admin. Expenses-Miscellaneous expenses	1,25,830.00	5,98,515.00
Other Admin. Expenses-Transfer Exp. Re-imbursement	2,65,278.00	17,170.00
Other Administrative Expenses-Refreshment Expenses	2,11,041.00	-
Other Admin. Expenses-Travelling Expenses	-	-
Other Admin. Expenses-Monsoon Damage Assistance	29,802.00	-
Other Admin. Expenses-Drinking Water Expenses	4.72	1,008.90
Bank Charges	-	2,04,886.00
Inauguration Expenses	-	3,750.00
Office Expenses	-	-
Other Administrative Expenses-Solid Waste Management Expenses	-	-
Remittance of Fees for Registration of Birth & Death	-	-
Total	20,96,186.72	8,74,109.90



LUNGLEI MUNICIPAL COUNCIL
CONVENTION CENTRE BASEMENT-II, LUNGLEI, MIZORAM



Schedule-RP-5: Operations & Maintenance

Particulars	Period from 01.04.2023 to 31.03.2024	Period from 05.12.2022 to 31.03.2023
Power & Fuel -Consumption of Diesel and Petrol	1,94,560.00	1,12,600.00
Hire Charges - Vehicles	-	-
Repair & Maintenance		
Infrastructure Assets -Traffic Signals	-	-
Infrastructure Assets -Street Lighting System	-	-
Repairs & Maintenance -Buildings -Office Buildings	1,51,495.00	-
Vehicles -SWM Vehicles	-	-
Repairs & Maintenance -Office Vehicles	1,07,190.00	38,011.00
Repairs & Maintenance -Electrical Appliances	19,736.00	5,200.00
Others -Office Equipments	-	-
Others -Other fixed assets	-	-
Others -Computers and Accessories	-	-
Plant & Machinery	-	-
Total	4,72,981.00	1,55,811.00



LUNGLEI MUNICIPAL COUNCIL
CONVENTION CENTRE BASEMENT-II, LUNGLEI, MIZORAM



Schedule-RP-6: Purchase of Fixed Assets

Particulars	Period from 01.04.2023 to 31.03.2024	Period from 05.12.2022 to 31.03.2023
Computer & Peripherals	7,12,200.00	-
Furniture & Fixture	19,80,162.00	3,11,900.00
Plants & Machineries	-	28,000.00
Office & Other Equipments	4,86,600.00	59,000.00
Vehicle	-	-
Total	31,78,962.00	3,98,900.00



LUNGLEI MUNICIPAL COUNCIL
CONVENTION CENTRE BASEMENT-II, LUNGLEI, MIZORAM



Schedule-RP-7: Prepaid/Excess Expenses(Recoverable)

Particulars	Period from 01.04.2023 to 31.03.2024	Period from 05.12.2022 to 31.03.2023
Prepaid Expenses- Councillors(POL)	22,812.00	-
Prepaid Expenses- Councillors(Vehicle Hiring)	1,40,000.00	-
Prepaid Expenses- Internet	2,000.00	-
Excess Payment(NPS)- Pu Vanlalrova	800.00	-
Excess Payment(POL)- Councillors	516.00	-
Total	1,66,128.00	-



LUNGLEI MUNICIPAL COUNCIL

SCHEDULE FORMING PART OF THE FINAL ACCOUNTS FOR THE YEAR 2023-24

SCHEDULE: 12-SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING POLICIES

Basis of Accounting and Preparation of Financial Statements

The Accounting Policies, which are not specifically referred, otherwise in the notes, is followed in consistent and in consonance with Generally Accepted Accounting Principles in India. The Financial statements are prepared under the historical cost conventions on the basis of a going concern with revenues recognized and the expenses accounted on Accrual basis, unless otherwise specifically stated.

2. FIXED ASSETS

Fixed Assets are stated at cost of acquisition inclusive of inward freight, duties, taxes and incidental and direct expenses related to acquisition.

Fixed Assets received by way of non-monetary grant, other than towards corpus fund, are capitalized at values stated, by corresponding credit to capital reserve.

3. DEPRECIATION

Depreciation is provided on Straight Line Method as per rates specified in the Income Tax Act, 1961.

In respect of addition to/deductions from fixed assets during the year, depreciation is considered full year if the Assets are procured and put to use for more than 180 days, otherwise Half Year's depreciation is provided.

An item of Fixed Assets which costs less than Rs.5000/-, though it is capitalized but is charged off at 100% depreciation.

4. INVENTORY

Valuations of the inventories, if any, and if at required to be made, shall be valued at lower of cost of acquisition or the market value, whichever is lower. However the stock of consumables such as office stationery etc. shall be written off in the year of purchase.



5. INVESTMENTS

Long Term Investments are carried at their cost or face value whichever is lower. However, any permanent diminution in their value as on the date of the- Balance Sheet is provided for in the accounts. Short-term investments are to be carried at their cost or market value, whichever is less.

6. GOVERNMENT GRANTS

a) Government Grants are accounted on realization basis. However, as an exception where a sanction for the release of grant pertaining to the financial year is received before 31st March and the grant is actually received in the next financial year, the grant covered by such sanction is accounted on accrual basis and equal amount is shown as "Receivable from the Grantor/Govt."

b) To the extent utilized towards capital expenditure, government grants are transferred to the Capital Fund. Government grants for meeting Revenue Expenditure are treated, to the extent utilized, as income of the year in which they are realized. Unutilized grants are carried forward and exhibited as a liability in the Balance Sheet.

7. REVENUE RECOGNITION

Revenues are recognized on an accrual basis. Interest on Investments and Fixed Deposits are accounted for on a pro-rata basis for the number of days for which interest is accrued.

8. RETIREMENT BENEFITS

The policy for retirement benefits has so far not been designed. However, the contribution to the retirement benefits in the form of Leave Encashment and Pension Fund is accounted for as expense during the period it is becoming due.

9. CONTINGENT LIABILITIES

The Notes will give a mention of all the liabilities of the contingent nature, including the estimated amount of such liability and nature and present status of such a liability.

10. TAXATION

In view of there being no taxable income under Income Tax Act 1961, no provision for Income Tax has been considered necessary.



11. OTHERS

- a) Any significant change in the accounting policies or adoption of any new policy, duly approved by the Board, or any policy or the accounting treatment which is significantly deviated from the generally accepted accounting principles in India shall be significantly disclosed in the Notes to the Accounts.
- b) The figures in the Balance sheet and Accounts may be regrouped and rearranged wherever necessary.

