



AMIT CHAMAN & ASSOCIATES

CHARTERED ACCOUNTANTS

H.O. : B-26, G.H.S. - 80, Sector - 20, Panchkula - 134112
 Tel. : +91-172-2520226 Mob. : +91-94673 77115, +91-94160 20717
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AUDITOR'S REPORT

To,
 Hon'ble President,
 Governing Body,
 Prarambh State Level School for Teacher Education
 Jhajjar(Haryana)

Advisor

EE	C(IEC)	C(GEN)	P.O.
C(IED)	CFA	C(PEDA)	C(TT)
DD(A)	C(PLC)	C(EDV)	C(Men)
L.E.	A.M.	C(FE)	PC(CPA)
PC(S)	H.A.S.	IT Con	M.E.
SPIO	Dated 21/16	SPD	

We have audited the attached Balance Sheet of **Prarambh State Level School for Teacher Education Jhajjar-Haryana** as on March 31, 2015 and also the Income and Expenditure Account and Receipts and Payment Account for the year ended on that date. These financial statement are the responsibility of the Management. Our responsibility is to express an opinion on these financial statements.

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 a 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 management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Subject to our observations as enumerated in Annexure -AO01 attached herewith, in our opinion & to the best of information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India.

Further subject to our observations, as enumerated in Annexure -AO01, we report that:

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
2. In our opinion, proper books of account as required, have been kept by the auditee so far as it appears from our examination of those books;
3. The balance sheet, Income and Expenditure and Receipts and Payment account dealt with by this report are in agreement with the books of account;



1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
2. In our opinion, proper books of account as required, have been kept by the auditee so far as it appears from our examination of those books;
3. The balance sheet, Income and Expenditure and Receipts and Payment account dealt with by this report are in agreement with the books of account;
4. In our opinion, and to the best of our knowledge and according to the explanations given to us and subject to our observations annexed as Annexure AO01 herewith we report that;
 - The Balance Sheet, gives a true and correct view of the state and affairs of the auditee "Account- Prarambh State Level School for Teacher Education Jhajjar- Haryana" as on 31.03.2015.
 - The Income and Expenditure Account gives a true and correct view of excess of income over expenditure for the period ended 31.03.2015.
 - The Receipts and Payment Account gives a true and correct view of the transactions under the programme/scheme for the period ended on 31.03.2015.

For M/s Amit Chaman & Associates

Chartered Accountants

Rohit Gupta
CA. Rohit Gupta

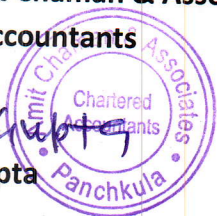
(Partner)

Membership No. 506801

CAG Empanelment No. & Year : NR1759 /2014-2015

Place : Panchkula

Date : 18rd October 2015



ANNEXURE –AO01
AUDITOR OBSERVATIONS (Part of Main Report)

1. It is been observed that operations of the school has been started from Financial year 2014-15. The assets in the shape of Building, Computer Labs, Library, Mess, Equipment and other assets has been created. As the Implementing Agency HSSPP Panchkula has made direct payments to various govt agencies to whom the work for Construction and Procurement has been assigned. Neither utilization certificate nor details of day to day expenditure/payments have been provided in financial Year 2014-15. Hence Financial Statements are under stated regarding Grant/Loans for construction work and procurement & expenditure/payments. Further the financial statement also not reflects the true & fair view regarding Creation of assets which has been already put to use. We have Consider the Gross amount of Payments Made by HSSPP Panchkula as Loan in Liability side and Amount Spent on Construction of Building and procurements of Fixed Assets as Advances to Vendors in Current Assets in Financial Statement to Present True and Fair Position.
2. The land on which operations of school has been conducted are owned by other government agency, the implementing agency of school has constructed new building on such land, The MOU for sharing of land is not available. Further school has Girls & Boys hotels; land & building of same are also not owned by the school. MOU for rental/shared services not available. For boys hotel rent has been paid but MOU for same is not held on record.
3. As per the purchase guidelines issued any purchases in excess of the specified amount, needs to be approved by the committee constituted for such purpose, but in isolated cases no such procedure was found to be followed. Further the purchase guidelines requires, payment of purchases is required to be made directly to vendor through account payee cheque only, but there exists cases wherein payment has been otherwise than as specified. As per the purchase guidelines issued in case of purchase, All Bills need to be verified/Approved by the Principal. But in isolated cases payment has been otherwise than as specified.
4. Noncompliance of provision of Income Tax Act, 1961 as regards to deduction TDS on payments to Security agencies has been observed. We also observe that Intt of Late deposit of TDS and Charges for Late filling of TDS Return is also paid during FY 2014-15.

For M/s Amit Chaman & Associates

Chartered Accountants

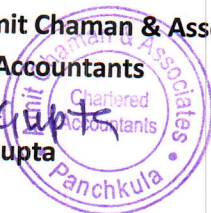
CA. Rohit Gupta

(Partner)

M. No. : 506801

Place: Panchkula

Date : 18th October 2015



5. Noncompliance of provision of Income Tax Act, 1961 as regards to deduction TDS on payments to Security agencies has been observed.

For M/s Amit Chaman & Associates

Chartered Accountants


CA. Rohit Gupta

(Partner)

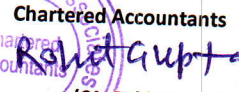
Place: Panchkula

Date : 03rd October 2015

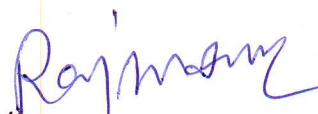
PRARAMBH STATE LEVEL SCHOOL FOR TEACHER EDUCATION, JHAJJAR
AUDIT REPORT FOR THE YEAR 2014-2015
BALANCE SHEET AS ON 31st MARCH, 2015

CAPITAL FUND AND LIABILITIES		Previous Year	Current Year
Accumulated Fund			
Opening Balance		-	(281,062.20)
Add/Deduct- Balance Transferred From income & Expenditure A/c		(281,062.20)	89,628,567.00
Prior Period adjustments- Net		-	-
Closing Accumulated Fund		(281,062.20)	89,347,504.80
Fixed Assets Reserve Fund			
		234,371.00	1,940,979.00
Loans From			
(i) RMSA			-
(ii) DPC Jhallar Against Expenses		2,500,000.00	-
(iii) DEO Jhallar Against Incidental Charges		375,000.00	1,313,000.00
(iv) Advance Against Activity		-	-
(v) HSSPP, Panchkula		-	232,950.00
		20,087,702.00	20,584,969.00
Current Liabilities			
-Security Deposit from Student			
-EMD from Suppliers		190,000.00	170,000.00
Amount recoverable from Vendors		10,000.00	96,500.00
		-	42,075.00
Total		23,116,010.80	113,727,977.80
ASSETS			
Fixed Assets			
a. Furniture & Fixtures			
b. Other Assets		9,797.00	144,164.00
c. Library		17,400.00	223,924.00
d. School / Office Automation		-	1,363,761.00
		207,174.00	209,130.00
Current Assets & Advance			
(i) Stock			-
(ii) Temporary Transfer of Funds to other Schemes Recoverable			-
(iii) Closing Balance			-
a Cash in Hand			-
b Cash at Bank			-
c Account Receivables and Advances Recoverable		2,793,937.80	91,654,796.80
(i) Implementing Agencies		-	-
(ii) Other Agencies		-	-
(iii) Staff		-	-
(iv) Suppliers (for UPS, Desktop & Laptop)		-	-
(v) Deposit to Divisions		5,347,323.00	5,347,323.00
(vi) Amount recoverable (spent for renovation of Building)		89,250.00	133,750.00
		14,651,129.00	14,651,129.00
Total		23,116,010.80	113,727,977.80

As Per Audit Report of Even Date Attached
For Amit Chaman & Associates
Chartered Accountants


(CA. Rohit Gupta)
(Patner)
M. No. : 506801
CAG Empanelment No. & Year : NR1759 / 2014-2015
Contact No. : 01722520226
e-Mail ID: officialid717@gmail.com
Place : Panchkula
Date : 18th Oct 2015


(Principal)


(Accountant)

Principal
Prarambh School
for Teacher Education, Jhajjar
(Haryana)

PRARAMBH STATE LEVEL SCHOOL FOR TEACHER EDUCATION : JHAJJAR
AUDIT REPORT FOR THE YEAR 2014-2015
RECEIPTS & PAYMENTS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH 2015

Receipt	Amount	Amount	Payment	Amount	Amount
1. Opening Balance			1. Advances Given To		
(i) Cash in Hand			(i) Implementing Agencies		
(ii) Cash at Bank	2,793,937.80		(ii) Any Other Agencies etc.		
(iii) Deposits at Division/Districts etc.		2,793,937.80			
(iv) Outstanding Liabilities			2. Expenses On Administration		
2. Receipt of Grants			(i) Hostel Expenses	258,000.00	
(i) Central Government			(ii) Mess Expenses	297,500.00	
(ii) State Government	95,599,000.00	95,599,000.00	(iii) Admin	115,906.00	
(iii) Others			(iv) Advertisement	68,762.00	
3. Receipts from Students in account of			(v) Bank Charges	1,145.00	
(i) Admission Fee	568,900.00		(vi) Contratual Staff Salary	5,196,160.00	
(ii) Hostel Fee	557,600.00		(vii) Examination fee	72,750.00	
(iii) Mess Fee		1,126,500.00	(viii) Sports material	6,946.00	
(iv) Others			(ix) Professional Fees	29,590.00	
4. Interest received From			(x) Printing & Stationery	24,664.00	
(i) Bank	1,797,773.00	1,797,773.00	(xi) Water Expenses	1,500.00	
(ii) Others			(xii) Repair & Maintenance	65,657.00	
5. Miscellaneous			(xiii) Travelling Expenses	59,328.00	
-Amount Recoverable from Vendors	42,075.00		(xiv) TA/DA Paid	50,184.00	
-EMD from Suppliers	86,500.00	128,575.00	(xv) Telephone Expenses	182,024.00	
6. Prior Period Adjustments			(xvi) Postage & Courier	970.00	
7. Loans From			(xvii) Affiliation Fee to Mdu -Rohatak	631,706.00	
(i) Advance Against Activity	232,950.00		(xviii) Conveyance	14,048.00	
(ii) DPC Jhallar (SPD RMSA Against Activity)	938,000.00		(xix) Electricity Charges	95,006.00	
(iii) HSSPP, Panchkula	20,584,969.00	21,755,919.00	(xx) Interest on Late Filling of TDS Return	7,000.00	
			(xxi) Interest on TDS	1,440.00	
			(xxii) Legal Expenses	85.00	
			(xxiii) Newspaper Expenses	7,727.00	7,188,098.00
			2. Expenditure Incurred For the Purpose of Fixed Assets		
			a. Furniture & Fixtures	134,367.00	
			b. Other Assets	206,524.00	
			c. Library	1,363,761.00	
			d. School / Office Automation	1,956.00	1,706,608.00
			2. Expenditure Incurred For the Purpose of Approved Activity		
			a. Training	-	
			b. Staff Support Service	-	
			c. Monitoring and Evaluation	-	
			d. Printing and Stationery	-	
			e. Bank Charges	-	
			f. Rent and Taxes	-	
			5. Miscellaneous Expenses etc.		
			-Sundry Creditors	-	
			-Security From Students	20,000.00	20,000.00
			6. Prior Period Adjustment		
			7. Loans Repayment to		
			(i) RMSA	2,500,000.00	
			(ii) DPC Jhallar Against Expenses	-	
			(iii) DEO Jhallar Against Incidental Charges	-	2,500,000.00
			Closing Balance		
			a. Cash in Hand	-	
			b. Cash at Bank	91,654,796.80	
			c. Account Receivables and Advances Recoverable	-	
			(i) Implementing Agencies	-	
			(ii) Other Agencies	-	
			(iii) Staff	-	
			(iv) Suppliers (for UPS, Desktop & Laptop)	5,347,323.00	
			(v) Other Deposit with		
			-uhbvn	89,250.00	
			-State Consumer Fourm	17,000.00	
			-Security with Hostel	27,500.00	
			(vi) Amount recoverable(spent for renovation of Building)	14,651,129.00	111,786,998.80
Total		123,201,704.80	Total		123,201,704.80

N.S. Meoni
(Principal)

Ravinder
(Accountant)

Principal
Prarambh School
 for Teacher Education, Jhajjar
 (Haryana)

As Per Audit Report of Even Date Attached
 For Amit Chaman & Associates
 Chartered Accountants
 Chartered Accountant
 (CA) Rohit Gupta
 (Partner)
 M. No. : 506801
 CAG Empanelment No. & Year : NR1759 /2014-2015
 Contact No. : 01722520226
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 Place : Panchkula
 Date : 18th Oct 2015

PRARAMBH STATE LEVEL SCHOOL FOR TEACHER EDUCATION, JHAJJAR
AUDIT REPORT FOR THE YEAR 2014-2015
INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED ON 31ST MARCH 2015

Expenditure	Amount	Amount	Income	Amount	Amount
Expenses On Administration			Receipt of Grants		
(i) Hostel Expenses	258,000.00		(i) Central Government	-	
(ii) Mess Expenses	297,500.00		(ii) State Government	95,599,000.00	
(iii) Admin	115,906.00		(iii) Others	-	95,599,000.00
(iv) Advertisement	68,762.00				
(v) Bank Charges	1,145.00		Receipts from Students in account of		
(vi) Contratual Staff Salary	5,196,160.00		(i) Admission Fee	568,900.00	
(vii) Examination fee	72,750.00		(ii) Hostel Fee	557,600.00	
(viii) Sports material	6,946.00		(iii) Mess Fee	-	
(IX) Professional Fees	29,590.00		(iv) Others	-	1,126,500.00
(x) Printing & Stationery	24,664.00				
(xi) Water Expenses	1,500.00		Interest received From		
(xii) Repair & Maintenance	65,657.00		(i) Bank	1,797,773.00	
(xiii) Travelling Expenses	59,328.00		(ii) Others	-	1,797,773.00
(xiv) TA/DA Paid	50,184.00				
(xv) Telephone Expenses	182,024.00		Miscellaneous Receipts		
(xvi) Postage & Courier	970.00				
(xvii) Affiliation Fee to Mdu -Rohatak	631,706.00				
(xviii) Conveyance	14,048.00				
(xix) Electricity Charges	95,006.00				
(xx) Interest on Late Filling of TDS Return	7,000.00				
(xxi) Interest on TDS	1,440.00				
(xxii) Legal Expenses	85.00				
(xxiii) Newspaper Expenses	7,727.00	7,188,098.00			
Expenses on Procurement of Fixed Assets					
a. Furniture & Fixtures	134,367.00				
b. Other Assets	206,524.00				
c. Library	1,363,761.00				
d. School / Office Automation	1,956.00	1,706,608.00			
Miscellaneous Expenses etc.					
Excess of income over Expenditure Carried over to Balance sheet		89,628,567.00			
Total		98,523,273.00	Total		98,523,273.00

0.00

As Per Audit Report of Even Date Attached
For Amit Chaman & Associates
Chartered Accountants

Rohit Gupta
(CA. Rohit Gupta)
(Patner)
M. No. : 506801

CAG Empanelment No. & Year : NR1759 /2014-2015

Contact No. : 01722520226

e-Mail ID: officialid717@gmail.com

Place : Panchkula

Date : 18th Oct 2015

K. S. Mavi
(Principal)

Rajendra
(Accountant)

Principal
Prarambh School
for Teacher Education, Jhajjar
(Haryana)

**PRARAMBH STATE LEVEL SCHOOL FOR TEACHER EDUCATION
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**

Legal status of the Organization: Prarambh State Level School for Teacher Education, Jhajjar is an autonomous body registered under Societies Registration Act.

a) Basis of Preparation of Financial Statements

The financial statements have been prepared under historical cost conventions and cash basis subject to observation given in audit report, accounting and comply with accounting standards issued by the Institute of Chartered Accountants of India (ICAI) to the extent possible .

b) Revenue Recognition

Income/ Grants are accounted for when they are actually received and expenses are recognized as and when they are actually paid. The Grant received, Bank Interest, Tender Fees Received and various other incomes are taken as income.

c) Utilization of Grant in Aid

The Utilization of Funds received as grant in aid have been accounted as expenditure

