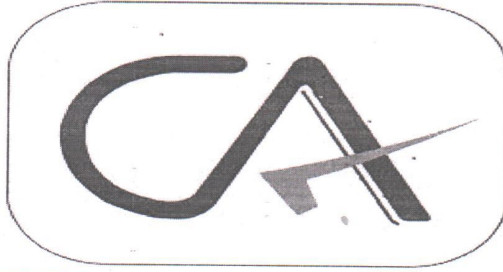


CA Rohit Gupta  
Partner



M/S AMIT CHAMAN & ASSOCIATES  
CHARTERED ACCOUNTANTS  
HO-# B26,GHS 80,SECTOR 20  
Panchkula-Haryana-134109  
RO-#638 Sector 9 Urban Estate  
Ambala City,Haryana-134003  
Mobile No: 9915506083, 8901284949  
Email:guptarohit.ca@gmail.com

Ref : \_\_\_\_\_

Dated : \_\_\_\_\_

### AUDITOR'S REPORT

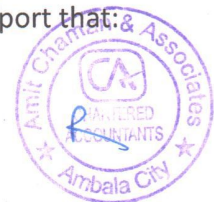
To,  
Hon'ble President,  
Governing Body,  
Prarambh State Level School for Teacher Education  
Jhajjar(Haryana)

We have audited the attached Balance Sheet of **Prarambh State Level School for Teacher Education Jhajjar-Haryana** as on March 31, 2016 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 –A001 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 -A001, 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;
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 31.03.2016.
  - The Income and Expenditure Account gives a true and correct view of excess of income over expenditure for the period ended 31.03.2016.
  - The Receipts and Payment Account gives a true and correct view of the transactions under the programme/scheme for the period ended on 31.03.2016.

**For M/s Amit Chaman & Associates**

**Chartered Accountants**

**FRN 022312N**

**CA. Rohit Gupta**

**(Partner)**

**Membership No. 506801**

**CAG Empanelment No. & Year : NR1759 /2015-16**

**Place : Panchkula**

**Date : 24<sup>th</sup> Jan 2018**

**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 on accrual 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



**ANNEXURE –AO01**

**AUDITOR OBSERVATIONS (Part of Main Report)**

1. Operations of the school has been started from Financial year 2014-15. In 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. In Earlier Years Auditor has 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.

Now Utilization certificate and details of day to day expenditure/payments for above period have been provided in current financial Year 2015-16. Hence based on the Utilization certificates, Advances has been transferred to respective Asset/Expenditure account.

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.



4. As per purchase guidelines requires , payment of purchases is required to be made directly to vendor through account payee cheque only, but there exists cases i.e payment by HSSPP, wherein payment has been otherwise than as specified.
5. Although the Financial statement is prepared on accrual basis but the institute is Posting the entries only at the time of Payment. Expenses payable as on 31-03-2017 is considered for making the financial statement on accrual basis.
6. 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.
7. Noncompliance of provision of Income Tax Act, 1961 as regards to deduction TDS on payments to Security agencies, Rent payment etc has been observed.

**For M/s Amit Chaman & Associates**

**Chartered Accountants**

**FRN 022312N**

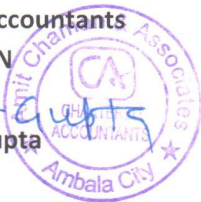
**CA. Rohit Gupta**

**(Partner)**

**M. No. : 506801**

Place: Panchkula

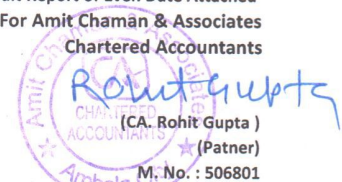
Date : 24-01-2018



**PRARAMBH STATE LEVEL SCHOOL FOR TEACHER EDUCATION, JHAJJAR**  
**AUDIT REPORT FOR THE YEAR 2015-16**  
**BALANCE SHEET AS ON 31st MARCH, 2016**

CAPITAL FUND AND LIABILITIES	Previous Year	Current Year
<b>Accumulated Fund</b>		
Opening Balance	(281,062.20)	89,347,504.80
Add/Deduct- Balance Transferred From income & Expenditure A/c	91,851,873.00	35,596,125.75
Prior Period adjustments- Net	-	-
Closing Accumulated Fund	89,347,504.80	124,943,630.55
<b>Fixed Assets Reserve Fund</b>	1,940,979.00	10,671,097.00
<b>Loans From</b>		
(i) RMSA	-	-
(ii) DPC Jhallar Against Expenses	1,313,000.00	-
(iii) DEO Jhallar Against Incidental Charges	-	-
(iv) Advance Against Activity	232,950.00	232,950.00
(v) HSSPP, Panchkula	20,584,969.00	-
<b>Current Liabilities</b>		
-Security Deposit from Student	170,000.00	145,000.00
-Expenses Payable	-	3,769,061.00
-TDS Payable	-	8,400.00
-Rent Payable	-	280,338.00
-EMD from Suppliers	96,500.00	75,000.00
Amount recoverable from Vendors	42,075.00	164,640.00
<b>Total</b>	<b>113,727,977.80</b>	<b>140,290,116.55</b>
<b>ASSETS</b>		
<b>Fixed Assets</b>		
a. Furniture & Fixtures	144,164.00	2,376,619.00
b. Other Assets	223,924.00	240,274.00
c. Library	1,363,761.00	1,365,699.00
d. School / Office Automation	209,130.00	209,130.00
e. Lab Equipments	-	1,135,801.00
f. Computers	-	5,343,574.00
<b>Current Assets &amp; Advance</b>		
(i) Stock	-	-
(ii) Temporary Transfer of Funds to other Schemes Recoverable	-	-
(iii) Closing Balance		
a. Cash in Hand	-	-
b. Cash at Bank	91,654,796.80	128,045,554.55
c. Account Receivables and Advances Recoverable	-	-
(i) Implementing Agencies	-	-
(ii) Other Agencies	-	-
(iii) Staff	-	383.00
(iv) Suppliers (for UPS, Desktop & Laptop)	5,347,323.00	-
(v) Deposit to Divisions	133,750.00	-
- Security with Hostel	-	17,500.00
- Security with UHBVN	-	89,250.00
(vi) Amount recoverable(spent for renovation of Building)	14,651,129.00	-
(vii) Other Current Assets	-	-
- Accured bank intt	-	1,334,942.00
- Prepaid Telephone/Internet Expenses	-	131,390.00
<b>Total</b>	<b>113,727,977.80</b>	<b>140,290,116.55</b>

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



CAG Empanelment No. & Year : NR1759 /2014-2015  
Contact No. : 01722520226

e-Mail ID: officialid717@gmail.com  
Place : Panchkula  
Date : 24-01-2018

(Principal)

*Suresh*  
*9/07/18*  
**Principal**

(Accountant)

**Prarambh School**  
for Teacher Education, Jhajjar  
(Haryana)

**PRARAMBH STATE LEVEL SCHOOL FOR TEACHER EDUCATION, JHAJJAR**  
**AUDIT REPORT FOR THE YEAR 2015-16**  
**INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED ON 31ST MARCH 2016**

Expenditure	Previous Year	Current Year	Income	Previous Year	Current Year
<b>Expenses On Administration</b>			<b>Receipt of Grants</b>		
Hostel Expenses	258,000.00	1,170,197.00	(i) Central Government	-	-
Mess Expenses	297,500.00	63,500.00	(ii) State Government	95,599,000.00	58,000,000.00
Admin	115,906.00	-	(iii) Others	-	-
Pay & Allowances	-	6,738,418.00		<b>95,599,000.00</b>	<b>58,000,000.00</b>
Advertisement	68,762.00	145,328.00	<b>Receipts from Students in account of</b>		
Bank Charges	1,145.00	1,069.25	(i) Admission Fee	568,900.00	1,773,500.00
Contractual Staff Salary	5,196,160.00	1,223,652.00	(ii) Hostel Fee	557,600.00	-
Examination fee	72,750.00	62,200.00	(iii) Mess Fee	-	-
Sports material	6,946.00	-	(iv) Others	-	13,367.00
Professional Fees	29,590.00	227,430.00		<b>1,126,500.00</b>	<b>1,786,867.00</b>
Printing & Stationery	24,664.00	50,630.00	<b>Interest received From</b>		
Water Expenses	1,500.00	1,686.00	(i) Bank	4,021,079.00	5,356,021.00
Repair & Maintenance	65,657.00	76,576.00	(ii) Others	-	-
Travelling Expenses	59,328.00	63,600.00		<b>4,021,079.00</b>	<b>5,356,021.00</b>
TA/DA Paid	50,184.00	124,494.00	<b>Miscellaneous Receipts</b>		
Telephone Expenses	182,024.00	72,296.00		-	5,000.00
Postage & Courier	970.00	3,256.00		-	5,000.00
Affiliation Fee to Mdu -Rohatak	631,706.00	477,693.00			
Conveyance	14,048.00	276.00			
Electricity Charges	95,006.00	55,110.00			
Interest on Late Filing of TDS Return	7,000.00	0.00			
Interest on TDS	1,440.00	0.00			
Legal Expenses	85.00	0.00			
Newspaper Expenses	7,727.00	6,795.00			
Staff Welfare Exp	-	16,378.00			
Honorarium	-	414,323.00			
Misc Expenses	-	5,464.00			
Rent for prarambh buildings	-	1,233,268.00			
Repair of Hostel	-	8,584,505.00			
Subscription paid	-	3,500.00			
	7,188,098.00	20,821,644.25			
<b>Expenses on Procurement of Fixed Assets</b>					
Furniture & Fixtures	134,367.00	2,232,455.00			
Other Assets	206,524.00	16,350.00			
Library	1,363,761.00	1,938.00			
School / Office Automation	1,956.00	-			
Lab Equipments	-	1,135,801.00			
Computers	-	5,343,574.00			
	1,706,608.00	8,730,118.00			
Miscellaneous Expenses etc.	-	-			
Excess of income over Expenditure Carried over to	91,851,873.00	35,596,125.75			
<b>Total</b>	<b>100,746,579.00</b>	<b>65,147,888.00</b>	<b>Total</b>	<b>100,746,579.00</b>	<b>65,147,888.00</b>

(Principal)

*Sandeep*  
9/6/18

(Accountant)

*Rajmohan*

**Principal**  
**Prarambh School**  
**for Teacher Education, Jhajjar**  
**(Haryana)**

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

*Rohit Gupta*  
(CA. Rohit Gupta)  
(Partner)

M. No. : 506801  
CAG Empanelment No. & Year : NR1759 /2014-2015  
Contact No. : 01722520226  
e-Mail ID: officialid717@gmail.com  
Place : Panchkula  
Date : 24-01-2018

**PRARAMBH STATE LEVEL SCHOOL FOR TEACHER EDUCATION : JHAJJAR**  
**AUDIT REPORT FOR THE YEAR 2015-16**  
**RECEIPTS & PAYMENTS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH 2016**

Receipt	Amount	Amount	Payment	Amount	Amount
<b>1. Opening Balance</b>			<b>1. Advances Given To</b>		
(i) Cash in Hand	-		(i) Implementing Agencies	-	
(ii) Cash at Bank	91,654,796.80		(ii) Any Other Agencies etc.	-	
(iii) Deposits at Division/Districts etc.	20,132,202.00	111,786,998.80	<b>2. Expenses On Administration</b>		
(iv) Outstanding Liabilities	-		Hostel Expenses	825,624.00	
<b>2. Receipt of Grants</b>			Mess Expenses	63,500.00	
(i) Central Government	-		Pay & Allowances	3,380,604.00	
(ii) State Government	58,000,000.00	58,000,000.00	Advertisement	117,175.00	
(iii) Others	-		Bank Charges	1,069.25	
<b>3. Receipts from Students in account of</b>			Contratual Staff Salary	1,223,652.00	
(i) Admission Fee	1,773,500.00		Examination fee	62,200.00	
(ii) Hostel Fee	-		Sports material	-	
(iii) Mess Fee	-		Professional Fees	215,280.00	
(iv) Others	13,367.00	1,786,867.00	Printing & Stationery	50,630.00	
<b>4. Interest received From</b>			Water Expenses	750.00	
(i) Bank	4,021,079.00	4,021,079.00	Repair & Maintenance	76,576.00	
(ii) Others	-		Travelling Expenses	63,600.00	
<b>5. Miscellaneous</b>			TA/DA Paid	122,202.00	
-Amount Recoverable from Vendors	-		Telephone Expenses	197,686.00	
-EMD from Suppliers	5,000.00	5,000.00	Postage & Courier	3,256.00	
<b>6. Prior Period Adjustments</b>			Affiliation Fee to Mdu -Rohatak	477,693.00	
<b>7. Increase in current liability</b>			Conveyance	276.00	
Opening Liabilities as on 01-04-2015	(308,575.00)		Electricity Charges	30,205.00	
Closing Liabilities as on 31-03-2016	384,640.00	76,065.00	Staff Welfare Exp	16,378.00	
			Honorarium	414,323.00	
			Misc Expenses	5,464.00	
			Rent for prarambh buildings	952,930.00	
			Repair of Hostel	8,584,505.00	
			Subscription paid	3,500.00	
			Newspaper Expenses	6,157.00	16,895,235.25
			<b>2. Expenditure Incurred For the Purpose of Fixed Assets</b>		
			Furniture & Fixtures	2,232,455.00	
			Other Assets	16,350.00	
			Library	1,938.00	
			Lab Equipments	1,135,801.00	
			Computers	5,343,574.00	8,730,118.00
			<b>3. Expenditure Incurred For the Purpose of Approved Activity</b>		
			a. Training	-	
			b. Staff Support Service	-	
			c. Monitoring and Evaluation	-	
			d. Printing and Stationery	-	
			e. Bank Charges	-	
			f. Rent and Taxes	-	
			<b>4. Miscellaneous Expenses etc.</b>		
			-Sundry Creditors	-	
			-Security From Students	-	
			<b>5. Prior Period Adjustment</b>		
			<b>6. Loans Repayment to</b>		
			(i) HSSPP	20,584,969.00	
			(ii) DPC Jhallar Against Expenses	1,313,000.00	21,897,969.00
			<b>7. Closing Balance</b>		
			a Cash in Hand	-	
			b Cash at Bank	128,045,554.55	
			c Account Receivables and Advances Recoverable	-	
			(i) Implementing Agencies	-	
			(ii) Other Agencies	-	
			(iii) Staff	383.00	
			(iv) Suppliers (for UPS, Desktop & Laptop)	-	
			(v) Other Deposit with		
			-uhbvn	89,250.00	
			-State Consumer Fourm	-	
			-Security with Hostel	17,500.00	
			(vi) Amount recoverable(spent for renovation of Building)	-	128,152,687.55
<b>Total</b>		175,676,009.80	<b>Total</b>		175,676,009.80

(Principal)

*Sandeep*  
9/03/16  
Principal

(Accountant)

*Rajinder*  
Accountant

**Prarambh School**  
for Teacher Education, Jhajjar  
(Haryana)

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

*Rohit Gupta*  
(CA, Rohit Gupta)  
(Partner)

M. No. : 506801  
CAG Empanelment No. & Year : NR1759 /2014-2015  
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