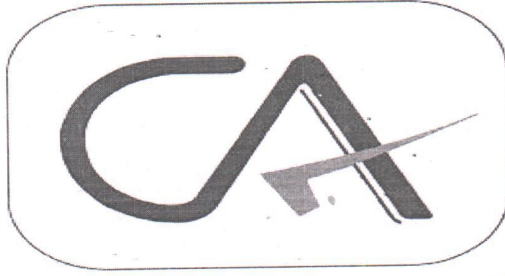


CA Rohit Gupta
Partner



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, 2017 and also the Income and Expenditure Account and Receipts and Payment Account for the year ended on that date. These financial statements 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;
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 31.03.2017.
 - The Income and Expenditure Account gives a true and correct view of excess of income over expenditure for the period ended 31.03.2017.
 - The Receipts and Payment Account gives a true and correct view of the transactions under the programme/scheme for the period ended on 31.03.2017.

For M/s Amit Chaman & Associates

Chartered Accountants

FRN 022312N

CA. Rohit Gupta

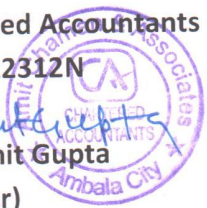
(Partner)

Membership No. 506801

CAG Empanelment No. & Year : NR1759 /2016-17

Place : Panchkula

Date : 27th 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 under 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. 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.
2. 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.
3. 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.
4. 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

Rohit Gupta
CA. Rohit Gupta

(Partner)

M. No. : 506801

Place: Panchkula

Date : 27-01-2018



PRARAMBH STATE LEVEL SCHOOL FOR TEACHER EDUCATION, JHAJJAR
AUDIT REPORT FOR THE YEAR 2016-17
BALANCE SHEET AS ON 31st MARCH, 2017

| CAPITAL FUND AND LIABILITIES | Previous Year | Current Year |
|---|-----------------------|-----------------------|
| Accumulated Fund | | |
| Opening Balance | 89,347,504.80 | 124,943,630.55 |
| Add/Deduct- Balance Transferred From income & Expenditure A/c | 35,596,125.75 | 40,593,447.88 |
| Prior Period adjustments- Net | - | - |
| Closing Accumulated Fund | 124,943,630.55 | 165,537,078.43 |
| Fixed Assets Reserve Fund | 10,671,097.00 | 10,722,743.00 |
| Loans From | | |
| (i) Advance Against Activity | 232,950.00 | 232,950.00 |
| Current Liabilities | | |
| -Security Deposit from Student | 145,000.00 | 122,500.00 |
| -Expenses Payable | 3,769,061.00 | 2,893,885.00 |
| -TDS Payable | 8,400.00 | - |
| -Rent Payable | 280,338.00 | 820,710.00 |
| -EMD from Suppliers | 75,000.00 | 75,000.00 |
| Amount Payable to Vendors | 164,640.00 | 99,120.00 |
| Total | 140,290,116.55 | 180,503,986.43 |
| ASSETS | | |
| Fixed Assets | | |
| a. Furniture & Fixtures | 2,376,619.00 | 2,385,669.00 |
| b. Other Assets | 240,274.00 | 240,274.00 |
| c. Library | 1,365,699.00 | 1,406,295.00 |
| d. School / Office Automation | 209,130.00 | 211,130.00 |
| e. Lab Equipments | 1,135,801.00 | 1,135,801.00 |
| f. Computers | 5,343,574.00 | 5,343,574.00 |
| 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 | 128,045,554.55 | 158,074,110.43 |
| c. Account Receivables and Advances Recoverable | | |
| (i) Implementing Agencies | - | - |
| (ii) Other Agencies | - | - |
| (iii) Staff | 383.00 | 383.00 |
| (iv) Suppliers (for UPS, Desktop & Laptop) | - | - |
| (v) Deposit to Divisions | | |
| - Security with Hostel | 17,500.00 | 17,500.00 |
| - Security with UHBVN | 89,250.00 | 89,250.00 |
| (vi) Amount recoverable(spent for renovation of Building) | - | - |
| (vii) Other Current Assets | | |
| - Accured bank intt | 1,334,942.00 | - |
| - Prepaid Telephone/Internet Expenses | 131,390.00 | - |
| (viii) Grant Receivable | - | 11,600,000.00 |
| Total | 140,290,116.55 | 180,503,986.43 |

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 : 27-01-2018

(Principal)

Sandeep Ray
9/1/18
(Accountant)

Principal
Prarambh School
for Teacher Education, Jhajjar
(Haryana)

PRARAMBH STATE LEVEL SCHOOL FOR TEACHER EDUCATION, JHAJJAR
AUDIT REPORT FOR THE YEAR 2016-17
INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED ON 31ST MARCH 2017

| Expenditure | Previous Year | Current Year | Income | Previous Year | Current Year |
|--|----------------------|----------------------|---|----------------------|----------------------|
| Expenses On Administration | | | Receipt of Grants | | |
| Hostel Expenses | 1,170,197.00 | - | (i) Central Government | - | - |
| Mess Expenses | 63,500.00 | 1,550.00 | (ii) State Government | 58,000,000.00 | 40,600,000.00 |
| Pay & Allowances | 6,738,418.00 | 4,891,494.00 | (iii) Others | - | - |
| Advertisement | 145,328.00 | 96,745.00 | | 58,000,000.00 | 40,600,000.00 |
| Bank Charges | 1,069.25 | 803.50 | Receipts from Students in account of | | |
| Contratual Staff Salary | 1,223,652.00 | 1,240,225.00 | (i) Admission Fee | 1,773,500.00 | 3,258,100.00 |
| Examination fee | 62,200.00 | 38,400.00 | (ii) Others | 13,367.00 | 23,800.00 |
| Professional Fees | 227,430.00 | - | | 1,786,867.00 | 3,281,900.00 |
| Printing & Stationery | 50,630.00 | 8,160.00 | Interest received From | | |
| Water Expenses | 1,686.00 | 2,790.00 | (i) Bank | 5,356,021.00 | 5,069,619.00 |
| Repair & Maintenance | 76,576.00 | 42,185.00 | (ii) Others | - | - |
| Travelling Expenses | 63,600.00 | - | | 5,356,021.00 | 5,069,619.00 |
| TA/DA Paid | 124,494.00 | 242,305.00 | Miscellaneous Receipts | 5,000.00 | - |
| Telephone/Internet Expenses | 72,296.00 | 184,305.00 | | 5,000.00 | - |
| Postage & Courier | 3,256.00 | 1,534.00 | | | |
| Fees to Universities | 477,693.00 | 627,143.75 | | | |
| Conveyance | 276.00 | - | | | |
| Electricity Charges | 55,110.00 | 139,458.00 | | | |
| Newspaper Expenses | 6,795.00 | 7,913.00 | | | |
| Staff Welfare Exp | 16,378.00 | 39,460.87 | | | |
| Honorarium | 414,323.00 | 17,000.00 | | | |
| Misc Expenses | 5,464.00 | 9,094.00 | | | |
| Rent for prarambh buildings | 1,233,268.00 | 540,372.00 | | | |
| Repair of Hostel | 8,584,505.00 | - | | | |
| Sanitation Exp | - | 2,958.00 | | | |
| Lab Material Expenses | - | 172,529.00 | | | |
| Subscription paid | 3,500.00 | - | | | |
| | 20,821,644.25 | 8,306,425.12 | | | |
| Expenses on Procurement of Fixed Assets | | | | | |
| Furniture & Fixtures | 2,232,455.00 | 9,050.00 | | | |
| Other Assets | 16,350.00 | - | | | |
| Library | 1,938.00 | 40,596.00 | | | |
| School / Office Automation | - | 2,000.00 | | | |
| Lab Equipments | 1,135,801.00 | - | | | |
| Computers | 5,343,574.00 | - | | | |
| | 8,730,118.00 | 51,646.00 | | | |
| Excess of income over Expenditure Carried over to Balance sheet | 35,596,125.75 | 40,593,447.88 | | | |
| Total | 65,147,888.00 | 48,951,519.00 | Total | 65,147,888.00 | 48,951,519.00 |

(Principal)

Sandhu
9/5/18
Principal

Prarambh School
of Teacher Education, Jhajjar
(Haryana)

Rajmohan
(Accountant)

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

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

CAG Empanelment No. & Year : NR1759 /2014-2015
Contact No. : 01722520226
e-Mail ID: officialid717@gmail.com
Place : Panchkula
Date : 27-01-2018

PRARAMBH STATE LEVEL SCHOOL FOR TEACHER EDUCATION : JHAJJAR
AUDIT REPORT FOR THE YEAR 2016-17
RECEIPTS & PAYMENTS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH 2017

| Receipt | Amount | Amount | Payment | Amount | Amount |
|--|----------------|----------------|--|----------------|----------------|
| 1. Opening Balance | | | 1. Advances Given To | | |
| (i) Cash in Hand | - | | (i) Implementing Agencies | - | |
| (ii) Cash at Bank | 128,045,554.55 | | (ii) Any Other Agencies etc. | - | |
| (iii) Deposits at Division/Districts etc. | 1,573,465.00 | 129,619,019.55 | | | |
| | - | | 2. Expenses On Administration | | |
| 2. Receipt of Grants | | | Hostel Expenses | - | |
| (i) Central Government | - | | Mess Expenses | 1,550.00 | |
| (ii) State Government | 29,000,000.00 | | Admin | - | |
| (iii) Others | - | 29,000,000.00 | Pay & Allowances | 5,709,477.00 | |
| | | | Advertisement | 124,898.00 | |
| 3. Receipts from Students in account of | | | Bank Charges | 803.50 | |
| (i) Admission Fee | 3,258,100.00 | | Contratual Staff Salary | 938,409.00 | |
| (ii) Hostel Fee | - | | Examination fee | 38,400.00 | |
| (iii) Mess Fee | - | | Sports material | - | |
| (iv) Others | 23,800.00 | 3,281,900.00 | Professional Fees | 3,750.00 | |
| | | | Printing & Stationery | 8,160.00 | |
| 4. Interest received From | | | Water Expenses | 3,726.00 | |
| (i) Bank | 5,069,619.00 | | Repair & Maintenance | 42,185.00 | |
| (ii) Others | - | 5,069,619.00 | Travelling Expenses | - | |
| | | | TA/DA Paid | 236,224.00 | |
| 5. Prior Period Adjustments | | | Telephone/Internet Expenses | 188,305.00 | |
| | | | Postage & Courier | 1,326.00 | |
| 6. Increase/(Decrease) in current liability | | | Fees to Universities | 627,143.75 | |
| Opening Liabilities as on 01-04-2016 | (384,640.00) | | Conveyance | - | |
| Closing Liabilities as on 31-03-2017 | 296,620.00 | (88,020.00) | Electricity Charges | 502,453.00 | |
| | | | Newspaper Expenses | 7,809.00 | |
| | | | Staff Welfare Exp | 33,203.87 | |
| | | | Honorarium | 17,000.00 | |
| | | | Misc Expenses | 8,099.00 | |
| | | | Rent for prarambh buildings | - | |
| | | | Repair of Hostel | - | |
| | | | Sanitation Exp | 2,958.00 | |
| | | | Lab Material Expenses | 153,749.00 | |
| | | | Subscription paid | - | |
| | | | | | 8,649,629.12 |
| | | | 3. Expenditure Incurred For the Purpose of Fixed Assets | | |
| | | | Furniture & Fixtures | 9,050.00 | |
| | | | Library | 40,596.00 | |
| | | | Lab Equipments | 2,000.00 | 51,646.00 |
| | | | | | |
| | | | 4. Prior Period Adjustment | | |
| | | | | | |
| | | | 5. Closing Balance | | |
| | | | a Cash in Hand | - | |
| | | | b Cash at Bank | 158,074,110.43 | |
| | | | | | |
| | | | c Account Receivables and Advances Recoverable | - | |
| | | | (i) Implementing Agencies | - | |
| | | | (ii) Other Agencies | - | |
| | | | (iii) Staff | 383.00 | |
| | | | (iv) Other Deposit with | | |
| | | | -uhbvn | 89,250.00 | |
| | | | -Security with Hostel | 17,500.00 | 158,181,243.43 |
| Total | | 166,882,518.55 | Total | | 166,882,518.55 |

(Principal)

Sauha
9/03/18

Principal

Prarambh School
for Teacher Education, Jhajjar
(Haryana)

(Accountant)

Rajm

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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e-Mail ID: officialid717@gmail.com
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