



RAJESH MEHRA & ASSOCIATES

CHARTERED ACCOUNTANTS

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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, 2018 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 -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 31.03.2018.
 - The Income and Expenditure Account gives a true and correct view of excess of income over expenditure for the period ended 31.03.2018.
 - The Receipts and Payment Account gives a true and correct view of the transactions under the programme/scheme for the period ended on 31.03.2018.

For M/s Rajesh Mehra & Associates

Chartered Accountants

FRN 09725N

CA. Vinay Kumar

(Partner)

Membership No. 515746

Place : Chandigarh

Date : 31.03.2019

**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. 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 31-03-2018 is considered for making the financial statement on accrual basis.

For M/s Rajesh Mehra & Associates
Chartered Accountants
FRN-097254

CA Vinay Kumar
(Partner)
M.No. 515746
Date: 31.03.2019
Place: Chandigarh



Vinay Kumar

CAPITAL FUND AND LIABILITIES	Previous Year	Current Year
Accumulated Fund		
Opening Balance	124,943,630.55	165,537,078.43
Add/Deduct- Balance Transferred From income & Expenditure A/c	40,593,447.88	26,644,458.95
Add/ Grant for Fixed Asset		15,000,000.00
Closing Accumulated Fund	165,537,078.43	207,181,537.38
Fixed Assets Reserve Fund	10,722,743.00	11,645,927.00
Loans From	232,950.00	232,950.00
(i) Advance Against Activity		
Current Liabilities		
-Security Deposit from Student	122,500.00	242,500.00
-Expenses Payable	2,893,885.00	1,561,319.00
-TDS Payable	-	12,825.00
-Rent Payable	820,710.00	-
-EMD from Suppliers	75,000.00	70,000.00
- Staff Exam duty	-	13,375.00
Amount Payable to Vendors	99,120.00	-
Total	180,503,986.43	220,960,433.38
ASSETS		
Fixed Assets		
a. Furniture & Fixtures	2,385,669.00	3,028,943.00
b. Other Assets	240,274.00	242,274.00
c. Library	1,406,295.00	1,456,285.00
d. School / Office Automation	211,130.00	211,130.00
e. Lab Equipments	1,135,801.00	1,135,801.00
f. Computers	5,343,574.00	5,571,494.00
Current Assets & Advance		
(i) Stock	-	-
(ii) Temporary Transfer of Funds to other Schemes Recoverable	-	-
(iii) Closing Balance	-	-
a Cash in Hand	158,074,110.43	208,919,677.38
b Cash at Bank	-	-
c Account Receivables and Advances Recoverable	-	86,250.00
(i) Implementing Agencies	-	96,308.00
(ii) Other Agencies	383.00	383.00
(iii) Staff	-	-
(iv) Suppliers (for UPS, Desktop & Laptop)	-	-
(v) Deposit to Divisions	17,500.00	17,500.00
- Security with Hostel	89,250.00	89,250.00
- Security with UHBVN	-	-
(vi) Amount recoverable(spent for renovation of Building)	-	-
(vii) Other Current Assets	-	-
- Accured bank intt	-	105,138.00
- Prepaid Telephone/Internet Expenses	11,600,000.00	-
(viii) Grant Receivable	-	-
Total	180,503,986.43	220,960,433.38

As Per Audit Report of Even Date Attached

For Rajesh Mehra & Associates

Chartered Accountants

(CA. Vinay Kumar)
(Partner)

M. No. : 515746

Place : Chandigarh

Date : 31.03.2019

(Principal) **Dr. Hishu Goel**
Director Prarambh

(Accountant)

Jaipal
Accountant
Prarambh, Jhajjar

PRARAMBH STATE LEVEL SCHOOL FOR TEACHER EDUCATION, JHAJJAR
AUDIR REPTOT FOR THE YEAR 2017-18
INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDED ON 31ST MARCH 2018

Expenditure	Previous Year	Current Year	Income	Previous Year	Current Year
Expenses On Administration			Receipt of Grants		
Mess Expenses	1,550.00		(i) Central Government	-	-
Pay & Allowances	4,891,494.00	10459353.00	(ii) State Government	40,600,000.00	30,325,000.00
Advertisement	96,745.00	144669.00	(iii) Others	-	-
Bank Charges	803.50	2322.25		40,600,000.00	30,325,000.00
Contratual Staff Salary	1,240,225.00	1559505.00	Receipts from Students in account of		
Examination fee	38,400.00	332120.00	(i) Admission Fee	3,258,100.00	4,232,000.00
Audit Fees	-	47200.00	(ii) Others	23,800.00	214,900.00
Printing & Stationery	8,160.00	54941.00		3,281,900.00	4,446,900.00
Water Expenses	2,790.00	1510.00	Interest received From		
Repair & Maintenance	42,185.00	60517.00	(i) Bank	5,069,619.00	7,648,190.00
Travelling Expenses	-	156418.00	(ii) Others	-	-
TA/DA Paid	242,305.00	85070.00		5,069,619.00	7,648,190.00
Telephone/Internet Expenses	184,305.00	104634.00			
Postage & Courier	1,534.00	2762.00			
Fees to Universities	627,143.75	935151.80			
Electricity Charges	139,458.00	260593.00			
Newspaper Expenses	7,913.00	8833.00			
Staff Welfare Exp	39,460.87	19545.00			
Honorarium	17,000.00	1000.00			
Misc Expenses	9,094.00	17770.00			
Rent for prarambh buildings	540,372.00	540372.00			
Repair of Hostel	-	880.00			
Sanitation Exp	2,958.00	5150.00			
Lab Material Expenses	172,529.00	33231.00			
Software	-	18900.00			
Total	8,306,425.12	14,852,447.05			
Expenses on Procurement of Fixed Assets					
Furniture & Fixtures	9,050.00	643274.00			
Other Assets	-	2000.00			
Library	40,596.00	49990.00			
School / Office Automation	2,000.00				
Lab Equipments	-	227920.00			
Computers	-				
Total	51,646.00	923,184.00			
Excess of income over Expenditure					
Carried over to Balance sheet	40,593,447.88	26,644,458.95			
Total	48,951,519.00	42,420,090.00	Total	48,951,519.00	42,420,090.00

As Per Audit Report of Even Date Attached

For Rajesh Mehra & Associates

Chartered Accountants

Chandigarh

(CA. Vinay Kumar)

(Partner)

M. No. : 515746

Place : Chandigarh

Date : 31.03.2019

(Principal)

Dr. Rishi Goel
 Director Prarambh

(Accountant)

Jaipal
 Accountant
 Prarambh, Jhajjar

PRARAMBH STATE LEVEL SCHOOL FOR TEACHER EDUCATION : JHAJJAR
AUDIT REPORT FOR THE YEAR 2017-18
RECEIPTS & PAYMENTS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH 2018

Receipt	Amount	Amount	Payment	Amount	Amount
1. Opening Balance			1. Advances Given To		
(i) Cash in Hand	-		(i) Implementing Agencies	191,388.00	191,388.00
(ii) Cash at Bank	158,074,110.43	158,074,110.43	(ii) Any Other Agencies etc.		
(iii) Deposits at Division/Districts etc.	-		2. Expenses On Administration		
2. Receipt of Grants			Pay & Allowances	12381431.00	
(i) Central Government	-		Advertisement	144669.00	
(ii) State Government	30,325,000.00	30,325,000.00	Bank Charges	2322.25	
(iii) Others	-		Contractual Staff Salary	1861321.00	
3. Receipts from Students in account of			Examination fee	332120.00	
(i) Admission Fee	4,232,000.00	4,446,900.00	Audit Fees	0.00	
(ii) Hostel Fee	-		Printing & Stationery	54941.00	
(iii) Mess Fee	-		Water Expenses	1510.00	
(iv) Others	214,900.00		Repair & Maintenance	59637.00	
4. Interest received From			Travelling Expenses	127438.00	
(i) Bank	7,648,190.00	7,648,190.00	TA/DA Paid	87782.00	
(ii) Others	-		Telephone/Internet Expenses	105910.00	
5. Grant for Fixed Assets			Postage & Courier	2970.00	
6. Grant Receivable			Fees to Universities	935151.80	
6. Increase/(Decrease) in current liability			Electricity Charges	239730.00	
Opening Liabilities as on 01-04-2017	(296,620.00)	42,080.00	Newspaper Expenses	9575.00	
Closing Liabilities as on 31-03-2018	338,700.00		Staff Welfare Exp	19545.00	
			Honorarium	1000.00	
			Misc Expenses	4275.00	
			Rent for prarambh buildings	540372.00	
			Repair of Hostel	880.00	
			Sanitation Exp	5150.00	
			Lab Material Expenses	58268.00	
			Software	18900.00	16,994,898.05
			3. Expenditure Incurred For the Purpose of Fixed Assets		
			Furniture & Fixtures	643,274.00	
			Computer	227,920.00	
			Library	49,990.00	
			Lab Equipments	2,000.00	923,184.00
			4. Prior Period Adjustment		
			5. Closing Balance		
			a Cash in Hand	-	
			b Cash at Bank	208,919,677.38	
			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	209,026,810.38
Total		227,136,280.43	Total		227,136,280.43

(Principal)

Dr. Rishi Goel
 Director Prarambh

(Accountant)

Jaipal
 Accountant
 Prarambh, Jhajjar

As Per Audit Report of even Date Attached
 For Rajesh Mehra & Associates

Chartered Accountants
 Chandigarh

(Partner)
 Vinay Kumar

Place : Chandigarh

Date : 31.03.2019