

SAVE TREES

**MAHESH PREM GOYAL & CO.  
CHARTERED ACCOUNTANTS**

**PLOT NO. 371, SECTOR 9A, GURUGRAM-122001  
Email: maheshgoyal1969@gmail.com Mobile: 9812021301**

**AUDITORS' REPORT**

To

The Administrator,  
Halwasiya Vidya Vihar Senior Secondary School,  
(HALWASIYA VIDYA VIHAR MANAGEMENT COMMITTEE BHIWANI)  
Rohtak Gate, Bhiwani (Haryana)

We have examined the Receipts and Payments account, Income & Expenditure Account of Halwasiya Vidya Vihar Senior Secondary School, Bhiwani for the period from 01-04-2020 to 31-03-2021. We certify that Receipts and Payments accounts are in agreement with the books of accounts produced before us.

We report the following observations/comments/discrepancies/inconsistencies found during the audit of accounts of above mentioned period:-

1. The audit report and balance sheet with income & expenditure account with annexure for the financial year 2014-15 was not available with the school during the audit. The opening balances of all the assets and liabilities were not considered for preparation of books of accounts for the F.Y. 2015-16. The cash in hand as opening balance on 01-04-2015 was not considered due to non availability of figure. The bank balances and FDR balances as on 01-04-2015 are considered as per bank statements/pass book. The opening balance in the accounts for the F.Y. 2020-21 are considered from the books of accounts of the F.Y. 2019-20.
2. During the year the school has not made any contribution to Halwasiya Vidya Vihar Employees Gratuity Fund maintained with Life Insurance Corporation of India, Kolkata. During the year under audit no gratuity was paid to any employee.
3. The debit balance outstanding with the following parties as on 31-03-2020, also stands outstanding as on 31-03-2021 :-

Jan Kalyan Trust, Kolkata	14218737.00
Balance with Trust Nominee	7559688.00
Ashoka Industries	295425.00
Bharat Electricals	149462.00
Jagran Parkashan Limited	105000.00



## SAVE TREES

Mahabir Singh Sindhu	325000.00
Prime	168540.00
Shree Shyam Book Depot	3832583.00
Surender	61500.00

4. As informed and clear from the records available with the school, it is come to my knowledge that representatives of Jan Kalyan Trust Kolkata has taken over charge of school from 02-03-2020 and keep it till 13-10-2020. During this period the representative of Jan Kalyan Trust has operated all the activities of the school including operation in bank accounts. During this period they have opened a bank account with Bandhan Bank, Bhiwani having bank account number 50200013907060. The bank account was operated with their signature. The copy of bank statement is attached with audit report. They have also operated the bank account with UCO Bank and made encashment of some FDR with UCO Bank. The ledger account of such FDR is attached with audit report. The payment was made by the representatives of Jan Kalyan Trust to many parties, however later on recovery was made from some persons by the administrator. However payments are not recovered from many parties. The unrecovered amount is duly shown as outstanding in the name of Jan Kalyan Trust in the payment side of Receipts and Payment Account. The detail of such transactions is attached herewith as annexure. The day book of the school for the period from 01-04-2020 to 12-10-2020 is attached with audit report.
5. The provision for contingent liabilities are not provided for. The contingent liabilities are mainly on account of court cases and gratuity. These includes court cases lodged by the employees against the school.
6. The rent was not received from Sethi Book Shop (tenant of school), as informed court case is pending in this matter.
7. The capital expenditure incurred during the year was amounting to Rs. 64788/-. The fixed assets chart is attached with audit report.
8. The salary expenditure includes salary to teaching staff and non teaching staff & employees.
9. The provisions of salary and employees benefits made for the month of March 2021. During the year under considered salary is charged as expenses from March 2020 to March 2021. The reason behind the same is that during the F Y 2020-21 salary is charged from profit and loss account on accrual basis, during previous years it was charged on actual payment basis. During the year under audit, fees received from students for next session is also shown as fees received in advance. There is change in accounting policies from as regularly employed by the school.



SAVE TREES

10. Depreciation of Rs. 1756671/- charged from profit and loss account for the financial year 2020-21. The depreciation is charged on the assets as purchased by the administrator appointed. The detail of assets acquired before the date of charge taken by administrator are not available with the school presently, so depreciation is not claimed on the balances (WDV) of such assets.
11. The bank account with Bandhan Bank was opened and operated by the representatives of Jan Kalyan Trust, Kolkata. However there was no authorized signatory to operate this bank account as on 31-03-2021. Presently on the date of signing of this audit report, the authorization in this bank account has already changed and now administrator Sh. Diwan Chand Raheja is singly and fully authorized to operate the bank account.

FOR : MAHESH PREM GOYAL & CO.  
CHARTERED ACCOUNTANTS

PLACE: GURUGRAM

DATED: 7-7-2022



(M.K. GOYAL)

F.C.A

M. No. 093034