

**FINAL AUDIT REPORT OF WCC STORE**

**PART – A**

1. **Name of the Society** :
2. **Full address of the Society** :
3. **Regd. No. & Date** :
4. **Name of the Administrative Circle** :
5. **Society affiliation.** :
  - a) Name of the Apex Society. :
  - b) Name of Financing Bank & its Branch :
6. **Name of the Block** :
7. **Area of operation.** :
8. **Date of functioning** :
9. **Commercial Banks/ RRBs functioning under the area of operation of the Society** :
10. **Year and period of audit** :
11. **Name & Address of the Secretary/ Chief Executive and period of working** :
  - a) During the period under Audit :
  - b) At the time of Audit :

12. **Management.**

A) **Board of Management during the period under audit.**

Sl. No.	Name of the Members	Elected/ Nominated by Board or Govt.	Designation	Date of assumption	Period of functioning.
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>	<b>6</b>

**B) Board of Management at the time of Audit.**

Sl. No.	Name of the Members	Elected/ Nominated by Board or Govt.	Designation	Date of assumption	Period of functioning
1	2	3	4	5	6

**Audit Observation.**

**N.B.:- Legal compliance on formation of Board, if any.**

13. **Authority of Audit** :

14. **Name & Designation of Auditor** :

A) Present :

B) Last year. :

15. **Days devoted for audit** :

a) Date of commencement of audit :

b) Date of completion of audit. :

c) Total days devoted for audit :

16. **Physical verification on the date of commencement of audit.** :

(A) i) Cash. :

ii) Bank deposits :

iii) Securities if any. :

iv) Postage :

v) Others (Specify) :

(B) **Insurance and its period of coverage.**

i) Cash :

ii) Building & Machinery. :

iii) Stocks :

iv) Vehicles :

v) Others, if any :

**N.B.:- Policy No., Amount Coverage, Period of Coverage & Shortfall if any.**

**Audit observation:-**

**N.B.:- Observation on retention of cash balance along with other points.**

## PART – B

1. **Introduction.**

(Aims and objective along with activities of Society to fulfil the aim. In this context the achievements/ failure of society in the present scenario.)

2. **Bye laws with date of amendments if any :-**

(Preservation of Regd. Bye-laws with all up to date amendments, non-compliance of provisions of Bye-laws, contradictions and suggestions.)

3. (A) **Membership Position.** (Both Male & Female)

Class of Members	Member position at the beginning of the year										Member enrolled during the year										Membership ceased during the year										Membership position at the end of the year.									
	S.T		S.C.		Gen.		OBC		Total		S.T		S.C.		Gen.		OBC		Total		S.T		S.C.		Gen.		OBC		Total		S.T		S.C.		Gen.		OBC		Total	
	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F	M	F
'A' Class																																								
'B' Class																																								
'C' Class																																								
Total																																								

B) **Comparative figures of membership for last three years.**

Year	Male	Female	Total	Remark
1	2	3	4	5

**Audit Observations.**

4. **Role of Board of Management.**

a) **Board meetings held during the period under audit:**

i) Sl. No. Date of Board Meeting No. of Members attended No. of resolutions passed

ii) Important resolutions passed by the meeting.

**Audit Observations.**

- 1) Convening of meeting as per provision of Bye-laws.
- 2) Quorum of the meeting as per provisions of Bye-laws.

- 3) Any deviation noticed in the resolution which contradicts the provisions of Act & Rules and circular instructions of higher authorities.
- 4) Remarkable works made by the Board of Management.
- 5) Compliance of resolutions passed by Board in the subsequent period.

b) **Sub-Committee**

(Details of sub-committee formed by Board of Management, its members, function and resolution passed).

**Audit Observations and suggestions**

- i) Board of Management superseded during the year under audit and competent authority's order no. and date along with reasons for such supersession.
- ii) Name of the MIC/ Administrator if appointed in place of Board of Management on supersession, the order no. for such appointment along with Name, Designation, Address and Date of functioning of such MIC/ Administrator.
- iii) Members of the Board of Management, who have lost their qualification and action taken against.

5. **Annual General Body Meeting.**

- a) Date of General Body meeting and members present.
- b) Whether AGB was convened as per the provisions of Act and observance of quorum.
- c) No. of resolution passed.
- d) Resolutions taken by AGB which is contravenes the Codal provision.
- e) Auditors views on such resolutions taken in the AGB.
- f) Appointment of staff and approval of Budget.
- g) Any irregularities.

6. **Staff Position.**

A – Particulars on sanctioned staff strength.

Sl. No.	Category of Employee	Sanctioned strength	Name of the authority & sanctioned Order No. & Date	Approved scale of pay	Present strength	Vacancy
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B – Present staff position. (Including deputation staff)

Sl. No.	Name of the employee	designation	Order No & Date of appointment	Educational qualification	Scale of pay	Present salary	Security deposit
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**Audit Observation**

(The details of irregularities noticed during the period under audit).

7. **Share Capital**

A) Authorised Share Capital.

<u>Sl.No.</u>	<u>Class of Share</u>	<u>Value per Share</u>	<u>No. of share</u>	<u>Amount</u>
1.	Individual			
2.	Government			
3.	Others			
<hr/>				
<b>Total</b>				

B) Paid up Share Capital.

<u>Sl.No.</u>	<u>Class of Share</u>	<u>Value per Share</u>	<u>No. of share available</u>	<u>Amount</u>
1.	Individual			
2.	Government			
3.	Others			
<hr/>				
<b>Total</b>				

**Audit Observation**

(Observation on maintenance of Share Capital Register, Reconciliation of Share Capital amount along with irregularities notice in course of audit).

8. **Working Capital**

Total of Liabilities as per Balance Sheet as on

(-) Accumulated Loss

(-) Contra, if any

**Total**

(Comparative statement of Working Capital for last three years along with Auditor's observation),

9. **Reserves/ Funds**

**During this year      Last year**

i) Reserve fund

ii) Capital Reserve

iii) Dividend equalisation fund

iv) Building Fund

v) Common good fund

vi) Other fund (Specify)

10. **Financial assistances in shape of subsidy/ Share Capital Assistances/ Grant from Govt., Financing Bank and other agencies etc and its details.**

A) Received up to last year.

<b>From whom received</b>	<b>Purpose of receipt</b>	<b>Total financial assistances received</b>	<b>Utilised up to the end of last year</b>	<b>Balance remained un-utilised at the end of the last year</b>
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B) Financial Assistances received during the year of Audit.

<b>From whom received. Govt. Order No. &amp; date.</b>	<b>Purpose of Assistance</b>	<b>Amount of assistances</b>	<b>Amount Utilised</b>	<b>Amount remained un-utilised at the end of the year.</b>
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**Audit observation.**

11. **Funds utilised in the business (Comparative 3years figure).**

<b>Details of funds</b>	<b>Current year</b>	<b>Previous year</b>	<b>Last but previous year</b>
<b>A) <u>Source of Funds</u></b>			
1. Members Share.			
2. Govt. Share.			
3. Reserve Fund.			
4. Other funds.			
5. Loan from CCB/ other Banks			
6. Loan from Govt./ Other Loans			
7. Deposits.			
<b>Total</b>			
<b>B) <u>Utilisation of Funds.</u></b>			
a) Investments.			
b) Closing Stock			
c) Fixed Assets			
d) Other Assets (excluding bad & doubtful assets)			
<b>Total</b>			

**Note on difference between Sources & Uses of fund.**

12. **Business of the Society**

Type of business the society under taken during the year.

A) **Consumer Business**

- i. Observation on Resolution made by Board of Management/ purchase committee/ order of the administrative department on purchase of goods, sale price fixation, Sales Man's duty, closing stock at the end of the year and stock verification along with irregularities thereon.
- ii. Observation on fixation of less sale price than the purchase price, non saleable goods, purchase without any approval, stock excess/ shortage, stock shortage without administrative approval, if any.
- iii. **Business during the year.**

Particulars	Opening Stock value			Purchase during the year			Total value of stock		
	Controlled	Non controlled	Total	Controlled	Non controlled	Total	Controlled	Non controlled	Total
<b>Total</b>									

Particulars	Sale during the year			Closing stock at the end of the year		
	Controlled	Non controlled	Total	Controlled	Non controlled	Total
<b>Total</b>						

$$B.E.P. = \left\{ \frac{\text{Total Expenditure of P/L A/c} - \text{Provision}}{\text{Margin of Profit}} \right\} \times 100$$

- B) Audit observation on maintenance of accounts for consumer goods and the business along with comments on verified stock position with Book Balance.

Book Balance	Verified Stock	Shortage/ excess	Person responsible for such shortage

N.B. :- Stock verification report to be attached.

- C) **Borrowing from DCCB/ other financing agency.**

Name of the DCCB/ financing agency	Amount borrowed	Amount repaid	Amount outstanding as at the close of the year	Rate of interest
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>	<b>5</b>

**Audit observation.**

13. **Cash and Bank balance.**

Details of account

Last day of audited year

Previous year

**Audit Observation**

14. **Investment.**

- i) Share with other Cooperatives.
- ii) Investment with DCCB.
- iii) Investment with other Banks.
- iv) Postal securities (NSC/ KVP).
- v) Investment of Staff Provident Fund.
- vi) Investment of Reserve Fund.
- vii) Other Investments.

**Audit Observation.**

15. **Details of Fixed Assets.**

	<u>Volume/ Quantity</u>	<u>Purchase value</u>	<u>Book value</u>
a) Land			
b) Building & Machinery			
c) Computer			
d) Vehicles			
e) Furniture & Fixtures			
f) Others if any (Specify)			

16. **Bad & Doubtful Assets and Provision thereof**

A detailed statement to this effect to be showing Bad & Doubtful Assets and provision to the extent of its requirement is to be prepared.



17. **Budget.**

(Details of Budget along with approval and expenditure against the provision).

i) **Projected Income & Expenditure.**

Sl.No	Particulars	Projected Income	Actual Income	Projected Expenditure	Actual Expenditure	Excess/ Less

**Audit Observation.**

18. **Realisable amount from employees and other officials of the Society as per Balance Sheet along with action taken**

- a) Total No. of persons involved.
- b) Total amount for recovery.

(Details given in Statement).

19. **Detail notes on**

- a. Bills receivable.
- b. Sundry Creditors.
- c. Sundry Debtors.

20. **Compliance/ Rectification on audit observations of last year.**

21. **Inspection by Administrative Authority/ Financing Bank/ Apex Society.**

22. **List of records maintained by the Society.**

Records required to be maintained in the prescribed proforma	Records actually maintained	Records examined by the Auditor	Auditor's remark.
1	2	3	4

(Irregularities noticed in maintenance of records and audit observations there on.)

23. **Cost of Management.**  
Total of the Loss side  
( - ) Interest paid  
Provision  
Net profit if any

**Cost of Management :-**

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24. **Profit/ Loss.**

(Detail narration on reason for loss, if the Society sustained loss)

25. **Submission of Reports & Returns.**

26. **Defects and Irregularities noticed during the audit.**

27. **Audit Fees.**

28. **Audit Classification/ Marks secured.**

29. **General Remark.**

**Signature & designation of Auditor**

**Position of depreciation on Fixed Assets as on 31.03.....**

Sl. No.	Type of Fixed Assets	Purchase value of Assets	% of depreciation allowed	Depreciation allowed up to previous year	Amount of depreciation this year	Net value at the close of the year	Addition during the year	Total value at the end of the year
1	2	3	4	5	6	7	8	9

**Statement showing of Borrowing and Repayment as on 31.03.....**

Sl. No.	Financing agency	Type of Loan	Code No.	Opening balance at the begging of the year	Repayment during the year	Borrowing during the year	Balance as on 31.03.
1	2	3	4	5	6	7	8

**Rate of Interest on Borrowing**

Sl. No.	Particulars of Borrowing	Rate of Interest from Financing Institution
1	2	3

**Statement of Cash, Postage & Bill Balance as on 31.03.**

Sl. No.	Particulars	Amount
1	2	3

**Details of Investment as on 31.03.**

Sl. No.	Particulars of Investment	Amount	Remark
1	2	3	4

### Details of Advances

Sl. No.	Name of the person	Amount outstanding	Date from which outstanding
1	2	3	4

### Details of Sundry Debtors as on 31.03.

Sl. No.	Name of the party	Amount outstanding at the end of the previous year	Amount outstanding as on 31.03.
1	2	3	4

### Details of Sundry Creditors as on 31.03.

Sl. No.	Name of the party	Amount outstanding at the end of the previous year	Amount outstanding as on 31.03.
1	2	3	4

### Audit recovery Statement as on 31.03.

Sl. No.	Name of the Persons with designation	Amount of recovery as on 31.03	Reasons
1	2	3	4

### Stock Statement (Closing) as on 31.03.

Signature of the Auditor