

FINAL AUDIT REPORT OF WCS

PART – A

1. **Name of the Society** :

2. **Full address of the Society** :

3. **Regd. No. & Date** :

4. **Chronological number of audit** :

5. **Name of the Administrative Circle** :

6. **Society affiliation.** :
 - a) Name of the Central/ Apex Society. :

 - b) Name of Financing Bank & its Branch :

7. **Name of the Block** :

8. **Area of operation.** :

9. **Date of functioning** :

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.
1	2	3	4	5	6

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.

13. **Name of the custodian of records.**

a) During the year of audit :

b) At the time of audit. :

14. **Authority of Audit** :

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

A) Present :

B) Previous :

16. **Place of Audit.** :

17. **Days devoted for audit** :

a) Date of commencement of audit :

b) Date of completion of audit. :

c) Total days devoted for audit : Previous Year Current year

18. **Physical verification on the date of commencement of audit.** :
- i) Cash. :
 - ii) Bank deposits :
 - iii) Securities if any. :
 - iv) Postage :
 - v) Others (Specify) :

19. **Insurance and its period of coverage.**
- i) Cash, Cash in safe, Cash in transit :
 - ii) Building & Machinery. :
 - iii) Stocks :
 - vi) Vehicles :
 - vii) Other (specify) :

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

Audit observation:-

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

PART – B

1. **Introduction.**
(Aims and objective vis~a~vis achievement and analysis thereon)

2. **Bye laws with up to date amendments if any :-**
(Observation on non-compliance of provision of Bye-Laws, 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	
	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 in the meeting.

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

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.

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 contravenes the Codal provisions.
- 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			
Total				

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			
<hr/>				
Total				

Audit Observation

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

8. (A) **Working Capital**

Total of Liabilities as per Balance Sheet as on

(-) Accumulated Loss

(-) Contra, if any

Total

(B) **Working Fund**

Total of the Liabilities

(-) Accumulated loss if any

(-) Contra, if any

(-) Fixed Assets

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) 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.

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

From whom received. Govt. Order No. & date.	Purpose of Assistance	Amount of assistances	Amount Utilised	Amount remained un-utilised at the end of the year.
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Audit observation.

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

Details of funds	Current year	Previous year	Last but previous year
A) <u>Source of Funds</u>			
1. Members Share.			
2. Govt. Share.			
3. Reserve Fund.			
4. Other funds.			
5. Borrowings, if any (Specify)			
Total			
B) <u>Utilisation of Funds.</u>			
a) Investments.			
b) Business			
Total			

Audit observation.

Note on difference between Sources & Uses of fund.

12. **Business of the Society during the year.**

Processing/ Manufacturing Business

Raw material used				Processed Goods				
Name	Volume	Amount	Costing	Name	Volume	% of Raw Materials used	Amount	Cost of processed goods

Semi Product				Closing	
Name	% of Raw Materials used	Volume	Amount	Name	Volume

Observation :Any irregularity detected during audit, discrepancy detected in stock verification report and physical stock may be reported.

13. **(A) Yarn Stock Position**

Particulars	At the beginning of the year		Purchased during the year		Issued to members		Stock balance	
	Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount

(B) Stock position of Cloth

Particulars	At the beginning of the year		Purchased during the year		Issued to members		Stock balance	
	Quantity	Amount	Quantity	Amount	Quantity	Amount	Quantity	Amount

Observation : Any shortage in stock be mentioned with persons responsible.

14. **Cash and Bank balance.**

Details of account

Last day of audited year

Previous year

1. Cash in hand
2. Current A/c with Bank
3. Saving A/c with Bank
4. Fixed deposit with Bank
5. Other Deposit

Audit Observation

15. **Investment.**

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

Audit Observation.

16. **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)			

17. **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).

18. **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
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Audit Observation.

19. **Reconciliation of accounts**

Sl. No.	Particulars	G.L. Balance	Subsidiary Balance	Difference	Person responsible
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20. **Detail notes on**

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

(Period wise classification be made up to 3 years)

21. **Compliance/ Rectification on audit observations/ defects of last year.**

22. **Inspection by Administrative Authority.**

23. **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.)

24. **Cost of Management.**

Total of the Loss side of P & L A/c

(-) Interest paid

Provision

Net profit if any

Cost of Management :-

Observation : Regarding keeping the CoM within the specified limit of Working Capital.

(Comparative figures for 3 years be given along with audit comment)

25. **Staff Cost/ Cost of Establishment**

Pay, Gratuity, wages, Bonus paid & payable comprise the staff cost.

(Comparative figures for 3 years be given along with audit comment)

26. **Manufacturing Cost** : Fixed cost + Variable cost

Sales Price = Manufacturing cost + profit

BEP = $\frac{\text{Fixed cost} \times 100}{\text{Variable Cost}}$

No Profit no loss = $\frac{\text{All expenditures of P/L A/c}}{\text{Margin of profit}}$

27. **Profit/ Loss.**

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

28. **Submission of Reports & Returns.**

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

30. **Audit Fees.**

31. **Audit Classification/ Marks secured.**

32. **General Remark.**

Signature & designation of Auditor