



To,  
Registrar,  
Children's University,  
Gandhinagar

**Sub: Management Report for the period of 01/04/2013 to 31/03/2014**

We have conducted and completed Internal Audit of Children University during 01/04/2013 to 31/03/2014. During our Audit, following books of accounts have been verified by us.

- a) Petty Cash Book
- b) Bank Book
- c) General Ledger
- d) Bank Reconciliation Statements
- e) Trial Balance
- f) Other Receipts/Payment related vouchers/documents

Our Detailed Report for the same is as under:

**(1) Verification of Cash and Bank Payment Vouchers**

We have verified Cash and Bank Receipts & Payment Vouchers for the period under audit.

**(2) Verification of General Ledger**

We have verified posting of transactions as per Bank Book with the General Ledger and found the same in order.

**(3) Verification of Bank Reconciliation Statement**

We have verified bank reconciliation statement of Bank of India and State Bank of India as on 31.03.2014 and found the same in order.

**(4) Verification of Receipts & Payment Account**

We have verified Receipt & Payment Account for the period under audit and found the same in agreement with the books of accounts.

**(5) Verification of other Registers**

We have verified following other registers maintained by the office under audit and found the same in order.

- |                           |                      |
|---------------------------|----------------------|
| (a) Cheque issue Register | (b) Bill Register    |
| (c) Salary Register       | (d) Advance Register |

**(6) Internal Control System for Physical Verification of Cash**

We suggest that surprise verification of cash is to be conducted at least once in a month so as to maintain cash book on regular basis.

**(7) Verification of Fixed Asset**

We suggest that physical verification of fixed assets should be conducted at least once in a year.

**(8) Non Deduction of Tax at Source**

We have noticed several cases in which deduction of tax at source is not made by the office under audit like Advertisement, Rent, Security Exp. We suggest recovering the same from the concerned party and should be remitted the same to the credit of Govt. A/c.

**(9) Non-Insurance of Cash-in-safe, Cash-in-Transit as well as Fixed Assets**

We observed that insurance cover has not been taken by the office under audit for cash in safe, Cash-in-Transit as well as Fixed Assets at the office under Audit. Strong actions need to be initiated for compliance of the same.

**(11)** As per information and explanation provided to us, Vice Chancellor is fully empowered to approve and incur any Expenditure/Purchase of Fixed Asset in the interest of University.

**(12)** During the year Books of Rs. 1,10,741/- Purchased for which certificate for entry in Library register is not obtain.




(13) We observed that in some instances advances given for programme held for university are refunded after 20 days of completion of programme. Policy should be made to regularise the advances.

(14) As per information provided to us, Payments made to Shri Ghanshyam Raval for drafting of statue of University. Appointment should be confirmed by respective committee of University.

For, Saurabh R. Thakkar & Co.

Chartered Accountants

  
Saurabh R. Thakkar  
(Partner)

Place : Ahmedabad

Date :29/01/2015

**CHILDREN'S UNIVERSITY, GANDHINAGAR**

**BALANCE SHEET AS ON 31/03/2014**

FUNDS/ LIABILITY	AMT.	AMT.	ASSETS	AMT.	AMT.
<b>Capital Reserve</b>		✓ 1134244	<b>Fixed Assets (As per annx.)</b>		10573930
<b>Un-Utilised Grant</b>			<b>Loans &amp; Advances</b>		
Ope. Bal.	35654222		Adv.To Yogendra	15000	✓
Addition During the Year	12283355		Adv. To Bipinbhai Sathvara	8400	✓
Less : Transfer to I & E A/c.	2907917	45029660	Adv. To Kavtaben Pavra	60000	✓
<b>Loans &amp; Advances</b>			Adv. To Neetaben	12115	✓
Bal Gokulam Society		✓ 142572105	Adv. To Piyushbhai	260000	✓
Adv. From Dharmesh Ramanuj		39688	GPF	34466	
Identity Comm.		109688	Other Deduction	70492	
NPS-Salary		✓ 24760	Professional Tax	400	
Tender Deposit		20000	TDS	58813	519686
GIS		674	<b>Closing Balance</b>		
			SBI A/c No.-4871	2031993	
			BOI A/c No.-7834	6015624	✓
			Fixed Deposites with Bank	169789586	177837203
<b>TOTAL</b>		<b>188930819</b>	<b>TOTAL</b>		<b>188930819</b>


As per our Separate Report of even dated attached herewith.

For Saurabh R Thakkar & Co.  
Chartered Accountants

  
Saurabh R Thakkar  
(Partner)

  
Mehul G Vyas  
(I/c Finance & A/c Officer)

For Children's University

  
Amit Jani  
(I/c Registrar)

  
Divyanshu Dave  
(I/c Vice Chancellor)

Place: Ahmedabad  
Date: 29/01/2015

# CHILDREN'S UNIVERSITY, GANDHINAGAR

## INCOME & EXPENDITURE A/C FOR THE FINANCIAL YEAR 01-04-2013 TO 31-03-2014

INCOME	AMT.	AMT.	EXPENDITURE	AMT.	AMT.
Grant Recognised Income			Schematic Grant Expense		
Grant		2907917	( As per Annexure-A)		21831597
Interest Received			Transferred to Unutilised Grant		0.00
Interest on FDR	16092943				
Interest From Banks	✓ 326057	16419000			
Sale of Books		1241337			
Income from Donation		1239691			
Other Income		23652			
<b>Total</b>		<b>21831597</b>	<b>Total</b>		<b>21831597</b>

As per our Separate Report of even dated attached herewith.

For Saurabh R Thakkar & Co.  
Chartered Accountants


Saurabh R Thakkar  
(Partner)


Place: Ahmedabad

Date: 29/01/2015

For Children's University

  
Mehul G Vyas  
(I/c Finance & A/c Officer)

  
Amit J Jani  
(I/c Registrar)

  
Divyanshu Dave  
(I/c Vice Chancellor)

**CHILDREN'S UNIVERSITY, GANDHINAGAR**

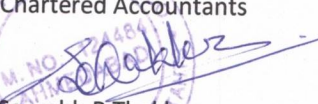
**RECEIPTS & PAYMENTS A/C FOR THE FINANCIAL YEAR 01-04-2013 TO 31-03-2014**


RECEIPTS	AMT.	AMT.	PAYMENTS	AMT.	AMT.
<b>Opening Bal.</b>			<b>Schematic Grant Expense</b>		21831597
Cash	0.00		(As per Annexure-A)		
Banks	3482989	3482989.00	<b>Fixed Assets</b>		1536638.00
<b>Capital Reserve- Fixed</b>			(As per Annexure-B)		
Grant Received		12283355	<b>Loans &amp; Advances</b>		
<b>Interest Received</b>			Adv.To Yogendra	5000	
interest on FDR	16092943		Adv. To Bipinbhai Sathvara	8400	
interest from Banks	326057	16419000	Adv. To Kavtaben Pavra	60000	
Adv From Chandrakantbhai		19999	Adv. To Neetaben	12115	
<b>Sale of Books</b>		1241337	Adv. To Piyushbhai	260000	345515
Income From Donation		1239691			
<b>Other Income</b>		23652	<b>Closing Balance</b>		
			SBI A/c No.-4871	2031993	
			BOI A/c No.-7834	6015624	
			FDR WITH BANK	2948656	10996273
<b>TOTAL</b>		<b>34710023</b>	<b>TOTAL</b>		<b>34710023</b>

\* Outstanding of the Last year adjusted in current reporting period.

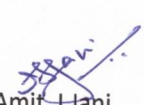
As per our Separate Report of even dated attached herewith.

For Saurabh R Thakkar & Co.  
Chartered Accountants

  
Saurabh R Thakkar  
(Partner)

  
Mehul G Vyas  
(I/c Finance & A/c Officer)

For Children's University

  
Amit I Jani  
(I/c Registrar)

  
Divyanshu Dave  
(I/c Vice Chancellor)

Place: Ahmedabad  
Date: 29/01/2015



ANNEXURE-A TO RECEIPT & PAYMENT A/C	
CHILDREN'S UNIVERSITY	
F.Y.2013-14	
PARTICULARS	Amount
Advertisement Exp	1376551.00 ✓
Association of Indian Uni	50000.00 ✓
Audit Fees	29000.00 ✓
Books and Periodicals Exp	2250.00 ✓
Bank Charges	19146.00 ✓
CATERING EXP	34380.00 ✓
Cleaning Exp	193730.00 ✓
COMPUTER REPAIRING	3600.00 ✓
Courier Exp	27387.00 ✓
Diesel Exp	347353.00 ✓
Electric Fitting Exps	36891.00 ✓
Electricity Exp	124727.00 ✓
Insurance	53780.00 ✓
Internet Charges	23977.00 ✓
LTC	12666.00 ✓
Newspaper and Magazine Exps	53155.00 ✓
Office Exp	✗ 693785.00 ✓
Postage Exps A/c	120340.00 ✓
Printing Exp	673378.00 ✓
Grant Exp	2019409.00 ✓
Prize Exps	238825.00 ✓
PROFESSIONAL FEES	✓ 15460.00 ✓
PROJECT EXP	✗ 526500.00 ✓ →
Rent Exp	546192.00 ✓
Repairing Exp	117034.00 ✓
Salary Exp	? 12039656.00 ✓
SECURITY EXP	✓ 635099.00 ✓
Special Allowance	✓ 69289.00 ✓
Stationary Exp	✓ 208381.00 ✓
Seminar Exp	✓ 216640.00 ✓
Statue Exp	✓ 196000.00 ✓
Survey Exps A/c	✓ 28000.00 ✓
Telephone Exp	✓ 306664.00 ✓
Tr Allowance	✓ 110948.00 ✓
Travelling Exp	✓ 644769.00 ✓ →
Vehicle Hire Charges	17935.00 ✓
WEBSITE EXP	17500.00 ✓
Zerox and Binding Exp	1200.00 ✓
<b>Grand Total</b>	<b>21831597.00</b>



ANNEXURE-B TO RECEIPT & PAYMENT A/C	
CHILDREN'S UNIVERSITY, GANDHINAGAR F.Y.2013-14	
Name of Assets	Amt.
Books A/c	110741.00
Cabinet	194482.00
Car	699811.00
Car Accessories Exps	88689.00
Furniture A/C	262300.00
Office Furniture	114425.00
SIGNBOARD ASSETS	11340.00
Tv	54850.00
<b>Total</b>	<b>1536638.00</b>



✓  
✓



# CHILDREN'S UNIVERSITY, GANDHINAGAR

## ANNEXURE FOR FIXED ASSETS

F.Y.2013-14

Particulars	Opening Balance	Addition during the year	Closing Balance
Air Conditions	82894.00		82894.00
Books A/c	40220.00	110741.00	150961.00
Building	<u>5571000.00</u>		5571000.00
Cabinet		194482.00	194482.00
CAMERA	23898.00		23898.00
Car		699811.00	699811.00
Car Accessories Exps	84565.00	88689.00	173254.00
COMPUTER A/C	<u>277310.00</u>		277310.00
Cycle	6400.00		6400.00
Dell Laptop	<u>38500.00</u>		38500.00
Electric Installation	<u>368312.00</u>		368312.00
Fridge A/C	10800.00		10800.00
Furniture A/C	536650.00	262300.00	798950.00
Indigo Car	490282.00		490282.00
Innova Car	959906.00		959906.00
Mobile Instruments	<u>34750.00</u>		34750.00
Musical Instrument	<u>16000.00</u>		16000.00
Office Furniture	122102.00	114425.00	236527.00
PRINTER	32250.00		32250.00
SIGNBOARD ASSETS	57866.00	<u>11340.00</u>	69206.00
Steel Cupboard	38640.00		38640.00
Tv		54850.00	54850.00
Tata Photon Interenet Devices	15146.00		15146.00
Telephone Instruments	6550.00		6550.00
Water Cooler	87596.00		87596.00
WATER PURIFIER	7900.00		7900.00
Zerox Machine	127755.00		127755.00
<b>Total</b>	<b>9037292.00</b>	<b>1536638.00</b>	<b>10573930.00</b>

