



CA Saurabh R. Thakkar
(B.Com, FCA, DISA, DIRM)
(M) : 98980 50705

SAURABH R. THAKKAR & CO.
Chartered Accountants

To,
Registrar,
Children's University,
Gandhinagar

Sub: Management Report for the period of 01/04/2015 to 31/03/2016

We have conducted and completed Internal Audit of Children University during 01/04/2015 to 31/03/2016. 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 31.03.2016 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 inviting quotations or tender for purchase of material / work contract.

We observed that the office under audit has made a purchase or incurred expenditure in excess of Rs. 5000/- without inviting quotations / online tendering process. As explained to us, Such cases are carried out as per Children University Act 14(4). It may be suggested that power of Children University Act 14(4) should be used only in emergency of work.

(7) Recording of Musical CD / Anthem for University

University has made payment of Rs.647445/- to Mr. Ravi Nayak of M/s RE MA PA NI, Vadodara. University has made payments without inviting Quotations /Tender. Bill not found during our course of Audit. Work order issued last year but, as informed to us, work is not yet completed.

(8) Internal Control System for Physical Verification of Cash

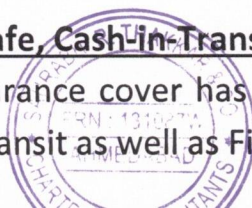
We suggest that surprise verification of cash is to be conducted at least once in a month so as to maintain cash book on regular basis.

(9) Verification of Fixed Asset

Proper classification of fixed asset should be made in the fixed asset register. We suggest that physical verification of fixed assets should be conducted at least once in a year.

(10) Insurance of Cash-in-safe, Cash-in-Transit as well as Fixed Assets

We observed that insurance cover has been taken by the office for cash in safe, Cash-in-Transit as well as Fixed Assets .



- (11) We observed that in following instances advances given to employees for various programme held for university has been settled after 30days. Policy should be made to regularize the advances.

Adv. Withdrawn on	Adv. Settled on	Employee Name	Amount
23/09/2015	08/03/2016	HiralbenPandya	26300/-
23/07/2015	07/11/2015	Hardikbhai Bhatt	19500/-

- (12) Construction Exp

University has incurred 887664/- towards renovation / construction within the premises through various agencies. It should be done through Govt. PWD department.

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

For, Saurabh R. Thakkar & Co.
Chartered Accountants


Saurabh R. Thakkar
(Partner)(M.NO: 124484)



Place : Ahmedabad

Date :27/05/2016

CHILDREN'S UNIVERSITY, GANDHINAGAR


INCOME & EXPENDITURE A/C FOR THE FINANCIAL YEAR 2015-16

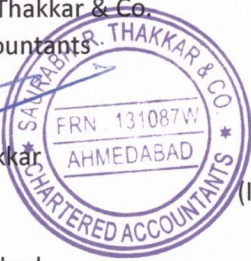
INCOME	AMT.	AMT.	EXPENDITURE	AMT.	AMT.
Grant Recognised Income Grant		1815915	Schematic Grant Expense (As per Annexure-A)		29676240
Interest Received Interest on FDR & BANK A/c	27522840	27522840			
Sale of Books & CD		273298			
Staff Recruitment Fees		1020			
Other Income		63167			
Total		29676240	Total		29676240

As per our Separate Report of even dated attached herewith.


For Saurabh R Thakkar & Co.
Chartered Accountants

For Children's University


Saurabh R Thakkar
(Partner)




(I/c Finance & A/c Officer)


(Registrar)


(Vice Chancellor)

Place: Ahmedabad
Date: 27/05/2016

CHILDREN'S UNIVERSITY, GANDHINAGAR

RECEIPTS & PAYMENTS A/C FOR THE FINANCIAL YEAR 2015-16

RECEIPTS	AMT.	AMT.	PAYMENTS	AMT.	AMT.
Opening Bal.			Schematic Grant Expense (As per Annexure-A)		29676240
Cash					
Banks	1717920	1717920			
Grant Received		32264425	Fixed Assets (As per Annexure-B)		2834397.00
Interest Received interest on FDR & Savings a/c	27522839.5	27522839.51	Grant surrender		164333650
Staff Recruitment Fees		1020	Loans & Advances		
Other Income		63167	Adv.To Mehulbhai Vyas	-35000	
Sale of Books & CD		273298	Adv. To Hetal K patel	35000	
Security Deposit HIPS		25575	Adv. To Hiralben pandya	30000	
FDR widrawal		150887726	Adv to Tarpanaben	30000	
Sundry Creditors Receipt		634750	Amit V Patel	60000	
Duties & Taxes		8494	Adv to Yogendrabhai Patel	5000	
Gardnering exp		306972	Adv to Ashokbhai Prajapati	-15000	
Tender Fee		5000	Adv to Bipinbhai Sathvara	-8400	
			Adv to Nitaben Brambhatt	12885	
			Adv to Piyushbhai Desai	-25500	
			Adv to Kavtabenpavra	-10000	
			Other Adv	39688	118673
			Payment to creditor	112188	112188
			Closing Balance		
			SBI A/c No.-4871	1402938	
			BOI A/c No.-7834	15233100.7	
					16636039
TOTAL		213711187	TOTAL		213711187

As per our Separate Report of even dated attached herewith.

For Saurabh R Thakkar & Co.
Chartered Accountants,

Saurabh R Thakkar
(Partner)



(I/c Finance & A/c Officer)

For Children's University

(Registrar)

Vice Chancellor

Place: Ahmedabad
Date: 27/05/2016

CHILDREN'S UNIVERSITY, GANDHINAGAR

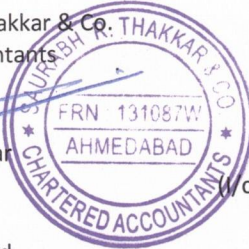
BALANCE SHEET AS ON 31/03/2016

FUNDS/ LIABILITY	AMT.	AMT.	ASSETS	AMT.	AMT.
Capital Reserve		1134244	Fixed Assets (As per annx.)		18442475
Un-Utilised Grant			Loans & Advances		
Ope. Bal.	40691402		Adv. To Hiralben pandya	50000	
Addition During the Year	32264425		Adv. To Taparnaben vyas	30000	
Less : Transfer to I & E A/c.	21423238		Adv. To Yogendra	35000	
		51532589	Adv. To Hetal K patel	35000	150000
			Amit V Patel		60000
Current Liabilities					
Ravi nayak		634750			
Lotus Gardening Sec Deposit		75000	Closing Balance		
Securities deposit HIPS		25575	SBI A/c No.-4871	1402938	
Tender Deposit		5000	BOI A/c No.-7834	15233101	
Duties & Taxes			Fixed Deposites with Bank	17206222	33842260.65
GIS	1404				
GPF	7090	8494	Misc Exp (Asset)		920916
TOTAL		53415652	TOTAL		53415652

As per our Separate Report of even dated attached herewith.

For Saurabh R Thakkar & Co.
Chartered Accountants

Saurabh R Thakkar
(Partner)



(Finance & A/c Officer)

For Children's University

(Registrar)

(Vice Chancellor)

Place: Ahmedabad

Date: 27/05/2016

ANNEXURE-B TO RECEIPT & PAYMENT A/C	
CHILDREN'S UNIVERSITY, GANDHINAGAR F.Y.2015-16	
Name of Assets	Amt.
Air Conditions	288000.00
Building	887664.00
Books A/c	580520.00
Water Purifier	26590.00
Car Accessories Exps	5813.00
Furniture A/C	445555.00
Dell Laptop	299200.00
Electric Installation	102400.00
Printer	76145.00
Cycle	7800.00
Camera	114710.00
Total	2834397.00

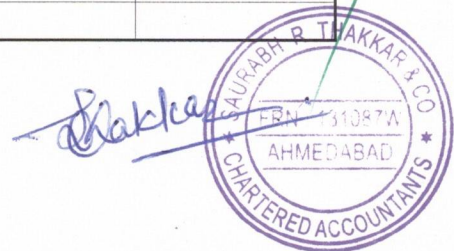


CHILDREN'S UNIVERSITY, GANDHINAGAR

ANNEXURE FOR FIXED ASSETS

F.Y.2015-16

Particulars	Opening Balance	Addition during the year	Closing Balance
Air Conditions	113994.00	288000.00	401994.00
Books A/c	382596.00	580520.00	963116.00
Building	8700526.00	887664.00	9588190.00
Cabinet	194482.00		194482.00
CAMERA	23898.00	114710.00	138608.00
Car	699811.00		699811.00
Car Accessories Exps	190854.00	5813.00	196667.00
COMPUTER A/C	277310.00		277310.00
Cycle	6400.00	7800.00	14200.00
Dell Laptop	38500.00	299200.00	337700.00
Fire Equipments	142800.00		142800.00
Electric Installation	402042.00	102400.00	504442.00
Fridge A/C	10800.00		10800.00
Furniture A/C	2085000.00	445555.00	2530555.00
Indigo Car	490282.00		490282.00
Innova Car	959906.00		959906.00
Machinery	5485.00		5485.00
Mobile Instruments	34750.00		34750.00
Musical Instrument	94035.00		94035.00
Office Furniture	236527.00		236527.00
PRINTER	37462.00	76145.00	113607.00
SIGNBOARD ASSETS	69206.00		69206.00
Steel Cupboard	38640.00		38640.00
Tv	54850.00		54850.00
Tata Photon Interenet Devices	15146.00		15146.00
Telephone Instruments	79525.00		79525.00
Water Cooler	87596.00	26590.00	114186.00
WATER PURIFIER	7900.00		7900.00
Zerox Machine	127755.00		127755.00
Total	15608078.00	2834397.00	18442475.00



ANNEXURE-A TO RECEIPT & PAYMENT A/C	
CHILDREN'S UNIVERSITY	
F.Y.2015-16	
PARTICULARS	Amount
Salary Expenses	18574612.00
Advertisement Exp	603086.00
Audit Fees	11250.00
BALOTSAV PROGRAMME	2400.00
Bank Charges	3119.91
Courier Exp	26300.00
Data Entry Charges	101050.00
Electric fitting exp	21360.00
Electricity Exp	419727.00
Language dubbing exp	84270.00
Fuel,Oil & Maintenance of Staff Car	9723.00
Gardening Exp	705956.00
Handwriting Exp	1800.00
Grant exp	14885.00
Insurance	96524.00
Internet Charges	261723.00
Labour Charges	31300.00
library books	132544.00
Library fees	10000.00
Car maintence exp	37311.00
Misc Exp	8835.00
Office Exp	896093.00
Postage Exps A/c	15846.00
Programme Expense	424900.00
Pesticides Treatment Exp	159600.00
Printing Expenses	762121.00
Photography exp	11400.00
Publications	154850.00
Ravi Nayak - Music Cd	849500.00
Puraskar	24350.00
Research exp	23728.00
V C Recrutement Exp	71207.00
Vehicle service	14046.00
Rent Exp	85000.00
Reparing & Maintnace Exp	53090.00
Renovation exp	541699.00
SECURITY EXP	888409.00
Stationary Exp	104826.00
Sweeper Exp	301642.00
Tapovan Kendra Grant Exp	9500.00
TDS penalty	38546.00
Travelling exp	181387.00
Telephone Exp	619973.00
Diseal exp	380716.00
Consultancy exp	75000.00
Accounting fees	50000.00
Int on Tds	585.00
Catering Exp	11566.00
Newspaper Exp	14963.00
Website Development Exp.	1753922.00
Grand Total	29676240.91

