

**MAHARASHTRA STATE SKILL DEVELOPMENT
SOCIETY**

AUDIT REPORT FOR F.Y 2012-13

AUDITOR
SARDA SONI ASSOCIATES
CHARTERED ACCOUNTANT



Sarda Soni Associates

CHARTERED ACCOUNTANTS

Manoj Jain B.Com(Hons), FCA, ACS

STATUTORY AUDIT REPORT Independent Auditor's Report

To,

Chief Executive Officer

Maharashtra State Skill Development Society

Mumbai, Maharashtra.

Report on Financial Statements

We have audited the accompanying statements of expenditure of the **Maharashtra State Skill Development Society, Mumbai, Maharashtra** which comprise of the Balance Sheet as of 31st March, 2013, Income and Expenditure Account and Receipt and Payment Account for the year then ended, a summary of significant accounting policies..

Management's Responsibility for the Financial Statements:

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position in the prescribed format and the as per the accounting principles generally accepted in India, including the accounting standards issued by the Institute of Chartered Accountants of India (ICAI). This responsibility includes the design, implementation, and maintenance of internal controls relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of risk of material misstatement of the financial statements, whether due to fraud or error. In making those assessments, the auditor considers internal control relevant to the Society's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of

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accounting policies used and the reasonableness of the accounting estimates made by the presentation of the financial statements. We have conducted financial audit of the scheme and not the performance audit of the scheme. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our examination.

Opinion:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our examination.
- b) In our opinion, proper books of account have been kept by the Society, so far as appears from our examination of the books.
- c) The statements of account dealt with this report are in agreement with the books of account.
- d) In our opinion and to the best of our information and according to the explanations given to us the said accounts of the Society, gives the information in the manner so required and give a true and fair view:-
 1. In the case of the balance sheet, of the State of affairs of the Society as at 31stMarch, 2013.
 2. In the case of the Income and Expenditure Account of the NIL excess of income over expenditure / deficit of income over expenditure for the year then ended.
 3. In case of Receipts and Payments Account of the receipts and payments during the year then ended.

Place : Mumbai

Date:

As per our report on even dated

**For Sarda Soni Associates
Chartered Accountants**




Partner
(CA Manoj Kumar Jain)
MNo.120788
FRN No. 117235

Maharashtra State Skill Development Society

formerly known as State Management Committee of SDI for Maharashtra State
Balance Sheet as on 31-03-2013

Amount in Rupees

Previous Yr. At 31-03- 2012	Liabilities	Sch. Ref.	Current Yr. At 31-03- 2013	Previous Yr. At 31-03- 2012	Assets	Sch. Ref.	Current Yr. At 31-03- 2013
0.00	Society Fund Account - Opening Balance - Add:- During Year - Less:- Utilised During year		0.00	0.00	Fixed Assets	1	45380.00
0.00	Fixed Asset Reserve Fund		45380.00		Current Assets		0.00
2131292.00	Unspent Grants - Funds received on behalf of Gol		2268018.00	0.00	Cash and Bank Balance		0.00
226000.00	- VTP Registration charges - State		792250.00	132622880.00	- Cash		263899512.59
126847750.00	- DGET MES Funds - Gol		179152225.00		- Bank - UBI		
3417838.00	- Interest received on Grants		10142749.00				
	- Administrative funds - State		71544270.59				
0.00	Current Liabilities		0.00				
132622880.00	Total		263944892.59	132622880.00	Total		263944892.59

As per our report on even dated

Place : Mumbai

Date:

For Sarda Soni Associates
Chartered Accountants



(Signature)

Partner

(CA Manoj Kumar Jain)

MNo.120788

FRN No. 117235

For Maharashtra State Skill Development Society

(Signature)
Chief Executive Officer and Member Secretary

Maharashtra State Skill Development Society

formerly known as State Management Committee of Skill Development Initiative for Maharashtra State
Receipts & Payments Account for the Year Ended 31-03-2013

Amount in Rupees

Previous Yr. At 31-03- 2012	Receipt	Sch. Ref.	Current Yr. At 31-03- 2013	Previous Yr. At 31-03- 2012	Payment	Sch. Ref.	Current Yr. At 31-03- 2013
47991369.00	Opening Balance - Cash - Bank		132622880.00	56923877.00	Funds refunded to Gol Fixed Asset Purchase Bank Charges	1	0.00 45380.00 550.00
11067800.00	Grants - Funds received on behalf of Gol				Training Exp - AB Claims		12823925.00
222000.00	- VTP Registration charges - State			5.00	Training Exp - VTP Claims		40313150.00
126847750.00	- DGET MES Funds - Gol				Administrative Expenses	2	10709799.41
3417843.00	- Interest on Grants				Closing Balance		
	- Administrative funds - State		136726.00	0.00	- Cash		
			566250.00	132622880.00	- Bank - UBI		263899512.59
			105441550.00				
			6724911.00				
			82300000.00				
189546762.00	Total		327792317.00	189546762.00	Total		327792317.00

As per our report on even dated
Place : Mumbai
Date:

For Sarda Soni Associates
Chartered Accountants



(Signature)

Partner
(CA Manoj Kumar Jain)

MNo.120788
FRN No. 117235

For Maharashtra State Skill Development Society

(Signature)

Chief Executive Officer and Member Secretary

Maharashtra State Skill Development Society

formerly known as State Management Committee of Skill Development Initiative for Maharashtra State

Income and Expenditure Account for the Year Ended 31-03-2013

Amount in Rupees						
Previous Yr. At 31-03- 2012	Expenditure	Sch. Ref.	Current Yr. At 31-03- 2013	Previous Yr. At 31-03- 2012	Income	Sch. Ref.
5.00	5.00 Bank Charges 0.00 Training - AB Claims 0.00 Training - VTP Claims 0.00 Administrative Expenses	2	550.00 12823925.00 40313150.00 10709799.41	5.00 0.00 0.00	Interest Earned on Grants DGET -MES Grants Grants for Administrative Exp.	0.00 53137075.00 10710349.41
5.00	Total		63847424.41	5.00	Total	63847424.41

As per our report on even dated

Place : Mumbai

Date:

For Sarda Soni Associates
Chartered Accountants



(Signature)

Partner

(CA Manoj Kumar Jain)

MNo.120788

FRN No. 117235

For Maharashtra State Skill Development Society

(Signature)

Chief Executive Officer and Member Secretary

Maharashtra State Skill Development Society

Annexure forming part of Balance Sheet

Amount in Rupees

Schedule - 1 Fixed Assets

Sr. No.	Particulars	Previous year	Current year
1	I-pad	0.00	41990.00
2	Software for I-pad	0.00	3390.00
	Total	0.00	45380.00

Schedule - 2 Administrative Expenses

Sr. No.	Particulars	Previous year	Current year
1	Advertisement Expenses	0.00	39420.00
2	Consultancy Charges	0.00	5667306.00
3	Registration Charges	0.00	31000.00
4	Meeting Expenses	0.00	1031.00
5	Office Rent	0.00	4635917.41
6	Telephone Expenses	0.00	3868.00
7	Training Expenses	0.00	206301.00
8	Travelling Expenses	0.00	124956.00
	Total	0.00	10709799.41



Income and expenditure account for the year ended 31st March, 2013

EXPENDITURE		INCOME	
To	Rs	By	Rs
To Expenditure in respect of Properties		By Rent	
Rates, Taxes, Ceases	-	By Interest	
Repairs and maintenance (Fencing)	-	By Misc Income.	0
Other Expenses	4,639,785.41	Interest Earned on Grants	
To Establishment Expenses		By Dividend	
Bank Charges	-	By Donation in cash or kind	
Salaries (Honorariums)	550.00	By Grants	53,137,075
Other Expenses	6,070,014.00	DGET - MES Grants	10,710,349
To Remuneration to Trustees		Grants for Administrative Exp.	
To Remuneration (in the case of a math) to the head of the math, including his household expenditure, if any		By Income From Other Sources	
To Legal Expenses		By Transfer from Reserve	
To Audit Fees			
To Contribution and Fees			
To Amount written off:			
(a) Bad Debts	-		
(b) Loan Scholarship	-		
(c) Irrecoverable Rents	-		
(d) Other Items	-		
To Agriculture expenses			
To Depreciation			
To Amount transferred to Reserve Or Specific Funds			
To Expenditure on Objects of the Trust			
(a) Training - AB Claims	12,823,925.00		
(b) Training - VTP Claims	40,313,150.00		
(c) Other Charitable Objects	-		
Total	63,847,424.41		
To Surplus carried over to Balance Sheet			
Total Rs..	63,847,424.41	Total Rs..	63,847,424.41

As per our report of even date For Sarda Soni Associates Chartered Accountants

The above Balance Sheet to the best of my/our belief contains a true account of the Funds and Liabilities and of the Property and Assets of the Trust



Manoj Kumar Jain
Partner
Membership No. 120788

For Maharashtra State Skill Development Society

Trustee

Trustee

Place: Mumbai
Date:

Place: Mumbai
Date:

Balance Sheet As on 31st March, 2013

FUNDS & LIABILITIES		Rs	PROPERTY AND ASSETS		Rs	Rs
Trusts Funds or Corpus			Immovable Properties :- (At Cost)			
Balance as per last Balance Sheet		-	Balance as per last Balance Sheet			
Received during the year		-	Additions during the year			
Other Earmarked Funds			Less:- Sales during the year			
(Created under the provisions of the trust deed or scheme or out of the Income)			Depreciation for the year			
- Funds received on behalf of GoI		2,268,018	Balance as per last Balance Sheet		45,380	
- VTP Registration charges - State		792,250	Additions during the year			
- DGET MES Funds - State		179,152,225	Less:- Sales during the year			
- Interest received on Grants		10,142,749	Depreciation for the year			
- DGET Orientation Workshop			Capital Work-In-Progress			
- Hunnar Rojgar Scheme - GoI						
- Administrative funds - State		71,544,271				
- Fixed Asset Reserve Fund		45,380.00				45,380
Loans (Secured or Unsecured) :-						
From Trustees			Loans (Secured or Unsecured) : Good / d			
From Others			Loans Scholarships			
Liabilities :-			Other Loans			
For Duties and Taxes		-	Advances :			
For Expenses		-	To Trustees			
For Advances		-	To Employees			
For Rent and Other Deposits		-	To Contractors			
For Sundry Credit Balances		-	To Lawyers			
For Charity Commissioner		-	To Others (TDS)			
Income and Expenditure Account:-						
Balance as per last Balance Sheet			Income Outstanding :-			
Less : Appropriation , if any			Rent			
Add: Surplus as per Income and Expenditure Account			Interest			
			Other Income			
			Cash and Bank Balances :-			
			(a) Cash			
			(b) Bank - UBI			263,899,513
			(c) In Fixed Deposit Account with Bank of Baroda			
			(d) With the Trustee			
			(e) With the manager			
			Income and Expenditure Account :-			
			Loss - as per last Balance Sheet			
			Less : Appropriation , if any			
			Add: Deficit as per Income and Expenditure			
						263,944,893

As per our report of even date
For Sarda Soni Associates
Chartered Accountants

Manoj Kumar Jain
Partner
Membership No. 120788

Place: Mumbai
Date:



The above Balance Sheet to the best of my/our belief contains a true account of the Funds and Liabilities and of the Property and Assets of the Trust

For Maharashtra State Skill Development Society

Trustee

Trustee

Place: Mumbai
Date:

The Bombay Public Trust Act, 1950
SCHEDULE - IX C
(vide Rule -22)

Statement of income liable to contribution for the year ending 31st March, 2013
Name of the Public Trust - **Maharashtra State Skill Development Society**
Registered No.

		Rs.	Rs.
I.	Income as shown in the Income and Expenditure Account (Schedule IX)		63,847,424.41
II	Items not Chargeable to Contribution under Section 58 and Rules		
(i)	Donation received from other Public Trusts and Dharmadas	-	63,847,424.41
(ii)	Grants received from Government and local authorities	-	
(iii)	Interest on Sinking or Depreciation Fund.	-	
(iv)	Amount spent for the purpose of secular education.	-	
(v)	Amount spent for the purpose of medical relief	-	
(vi)	Amount spent for the purpose of veterinary treatment of animals	-	
(vii)	Expenditure incurred from donations for relief of distress caused by scarcity, drought, flood, fire or other natural calamity	-	
(viii)	Deductions out of income from lands used for agricultural purposes:-	-	
	(a) Land Revenue and Local Fund Cess	-	
	(b) Rent payable to superior landlord	-	
	(c) Cost of production, if lands are cultivated by Trust	-	
(ix)	Deductions out of income from lands used for non-agricultural purpose :-	-	
	(a) Assessment, cesses and other Government or Municipal taxes	-	
	(b) Ground rent payable to the superior landlord	-	
	(c) Insurance premia	-	
	(d) Repairs at 10 per cent of gross rent of building	-	
	(e) Cost of collection at 4 per cent of gross rent of buildings let out	-	
(x)	Cost of collection of income or receipts from securities, stocks etc at 1 per cent of such income.	-	
(xi)	Deductions on account of repairs in respect of buildings not rented and yielding no income, at 10 per cent of the estimated gross annual rent.	-	
Gross Annual Income Chargeable to Contribution Rs.			-

Certified that while claiming deductions admissible under the above Schedule, the Trust has not claimed any amount twice, either wholly or partly, against any of the items mentioned in the Schedule which have the effect of double-deduction.

Trust Address :

**4th Floor, MTNL Building,
Cuffe Parade,
Mumbai - 400 005**

**Place: Mumbai
Date:**

For Maharashtra State Skill Development Society

Trustee

Trustee



**For Sarda Soni Associates
Chartered Accountants**

Manoj Kumar Jain

**Manoj Kumar Jain
Partner
Membership No. 120788**


**Place: Mumbai
Date:**

**REPORT OF AN AUDITOR RELATING TO ACCOUNTS
AUDITED UNDER SUB-SECTION (2) OF SECTION 33 & 34
AND RULE 19 OF THE BOMBAY PUBLIC TRUSTS ACT.**

Registered Number :-
Name of the Public Trust :- *Maharashtra State Skill Development Society*
For the year ending **31.03.2013**

a. Whether accounts are maintained regularly and in accordance with the provisions of the Act and the rules :	YES
b. Whether receipts and disbursements are properly and correctly shown in the accounts :	YES
c. Whether the cash balance and vouchers in the custody of the manager or trustee on the date of audit were in agreement with the accounts :	YES
d. Whether all books, deeds, accounts, vouchers or other documents or records required by the auditor were produced before him ;	YES
e. Whether a register of movable and immovable properties is properly maintained, the changes therein are communicated from time to time to the regional office, and the defects and inaccuracies mentioned in the previous audit report have been duly complied with :	YES
f. Whether the manager or trustee or any other person required by the auditor to appear before him did so and furnished the necessary information required by him ;	YES
g. Whether any property or funds of the trust were applied for any object or purpose other than the object or purpose of the trust	-NO-
h. The amounts of outstanding for more than one year and the amounts written off if any ;	-NIL-
i. Whether tenders were invited for repairs or construction involving expenditure exceeding Rs.5000/-	-NO-
j. Whether any money of the public trust has been invested contrary to the provisions of Section 35 ;	-NO-
k. Alienations, if any, of the immovable property contrary to the provisions of Section 36 which have come to the notice of the auditors	-NO-
l. All cases of irregular, illegal or improper expenditure, or failure or omission to recover monies or other property belonging to the public trust or of loss or waste of money or other property thereof, and whether such expenditure, failure, omission, loss or waste was caused in consequence of breach of trust or misapplication or any other misconduct on the part of the trustees or any other person while in the management of the trust	-NO-
m. Whether the budget has been filed in the form provided by rule 16A ;	YES
n. Whether the maximum and minimum number of the trustees is maint.	YES
o. Whether the meetings are held regularly as provided in such instrument	YES
p. Whether the minute books of the proceedings of the meeting is maintained.	YES
q. Whether any of the trustees has any interest in the investment of the trust :	-NO-
r. Whether any of the Trustees is a debtor or creditor of the trust	-NO-
s. Whether the irregularities pointed out by the auditors in the accounts of the previous year have been duly complied with by the trustees during the period of audit :	YES
t. Any special matter which the auditor may think fit or necessary to bring to the notice of the Deputy or Assistant Charity Commissioner.	-NO-

For Sarada Soni Associates
Chartered Accountants


Manoj Kumar Jain
Partner
Membership No. 120788



Place: Mumbai
Date:

Maharashtra State Skill Development Society

**Year ending 31st March, 2013
DETAILS OF VARIOUS GROUPINGS DONE**

A. EXPENSES FOR PROPERTIES

Office Rent	4,635,917.41
Property Tax	-
CONVENYANCE	-
TELEPHONE EXPS	3,868.00
Electrical expenses	-
FURNITURE EXPENSES	-
GENERAL EXPENSES	-
MISC. EXP.	-
STATIONARY EXPS	-
STATUTORY (LEGAL) EXPS	-

4,639,785.41

BANK CHARGES

550.00

AGRICULTURE EXPS

-
0.00

-

Other Expenses

Audit Fee	-
Advertisement Expenses	39,420.00
Repairs & Maintenance	-
Consultancy Charges	5,667,306.00
Registration Charges	31,000.00
Meeting Expenses	1,031.00
Training Expenses	206,301.00
Travelling Expenses	124,956.00
Postage & Stamps	-

6,070,014.00



Maharashtra State Skill Development Society

Year ending 31st March, 2013

FIXED ASSETS SCHEDULE

Sr. No.	Particulars	Previous year	Current year
1	I-pad	0.00	41990.00
2	Software for I-pad	0.00	3390.00
	Total	0.00	45380.00



SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS.
FINANCIAL YEAR 2012-13
MAHARASHTRA STATE SKILL DEVELOPMENT SOCIETY

A. SIGNIFICANT ACCOUNTING POLICIES:

1) BASIS OF ACCOUNTING:

The accounts are prepared under the Historical Cost Convention in accordance with the guidelines issued by Government of Maharashtra. The accounting is done on cash basis.

2) MAINTENANCE OF BOOKS OF ACCOUNT:

The books of Account are maintained under the Double Entry System of Accounting on cash basis in Tally ERP9 Accounting package.

3) REVENUE RECOGNITION:

3.1) Recognition of Income

i) Grants in aids

a) Amount of grant received by Society (MSSDS) is taken into Income/ Revenue of a particular year to the extent of expenditure incurred only against the particular grant.

b) Grants-in-Aids are taken into account on actual receipt basis (Cash Basis).

c) The Grants-in-Aids received by Society (MSSDS) are taken on receipt side of the Receipt & Payment A/C and on income side in the Income & Expenditure A/C.

d) The Grant-in-Aid to the extent of remain unutilized at the end of the financial year is shown as liability in the Balance Sheet.

ii) Interest Income

a) The interest earned is shown separately.

b) Interest earned is treated as Grants-in-aids and is utilized for the same purpose for which approved by Governing Council.

iii) Other Receipts

Revenue from the sale of tender/ bid forms, bank interest etc. are recognized on receipt basis. Where miscellaneous income cannot be identified with any expenditure head the same is credited to Income and Expenditure Account.



4) FIXED ASSETS:

- I. Fixed Assets are accounted for at direct cost including cost attributable to bring the asset into use.
- II. Only those articles are treated as assets of the society which are procured, used and installed in the Office of the Society and are capitalized in the balance sheet of the society.

5) DEPRECIATION:

Depreciation on fixed assets is not provided as per the guidelines.

Fixed assets are disposed off/ condemned as per the provisions under General Financial Rules (GFR) of State/UT Governments or GOI on becoming the assets obsolete.



MAHARASHTRA STATE SKILL DEVELOPMENT SOCIETY

FORM GFR 19-A

[See Rule 212 (1)]

FORM OF UTILISATION CERTIFICATE

Scheme Name: - Modular Education Scheme

Sr. No.	Sanction No.	Date	Amount Released (Rs.)
1	DGET-7/2/2010-MES/IS		15366550
2	DGET-7/2/2010-MES/IS		90075000
3			
5			
6			
7			
8			
Total			105,441,550

Certified that out of Rs. 10,54,41,550/- (Rupees. Ten crores fifty four lakhs forty one thousand five hundred fifty only) grant-in-aid sanctioned during the year 2012-13 in favour of Maharashtra State Skill Development Society. Under this Department letter number given in the margin & a sum of Rs. 12,68,47,750/- (Rupees Twelve crores sixty eight lakhs forty seven thousand seven hundred fifty only) on account of unspent balance of the previous year ; a sum of Rs.5,31,37,075/- (Rupees. Five crores thirty one lakhs thirty seven thousand seventy five only) has been utilised for the purpose of implementation of Scheme.

For which it was sanctioned and that balance of Rs.17,91,52,225/- (Rupees. Seventeen crores ninty one lakhs fifty two thousand two hundred twenty five only) remaining unutilised at the end of the year ~~has been surrendered to Government (vide no. — Date —)~~ will be adjusted towards the grant-in -aid payable during the next year 2013-14.

Certified that I have satisfied my self that the condition on which the grant-in -aid was sanctioned has been fully fulfilled/ are being fulfilled & that I have exercised that following checks to see that the money was actually utilised for the purpose for which it was sanctioned.

Kinds of Checks exercised

- 1 Sanction order of GoM
- 2 Bank Statements
- 3 Books of accounts & ledgers
- 4 Audited Financial Statement of Society.



Chief Executive Officer & Member Secretary
MAHARASHTRA STATE SKILL DEVELOPMENT SOCIETY

Maharashtra State Skill Development Society

FORM GFR 19-A

[See Rule 212 (1)]

FORM OF UTILISATION CERTIFICATE

Sr. No.	Sanction No.	Date	Amount Released (Rs.)
1	कौविका-२०११/(१६/११)/व्यशी-५		82300000
2			
3			
4			
Total			823,00,000.00

Certified that out of Rs. 8,23,00,000/- (Rupees. Eight crores twenty three lakhs only) grant-in-aid sanctioned during the year 2012-13 in favour of Maharashtra State Skill Development Society. Under this Department letter number given in the margin & a sum of Rs. 0.00 (Rupees NIL) on account of unspent balance of the previous year ; a sum of Rs. 1,07,55,729/- (Rupees. One crore seven lakhs fifty five thousand seven hundred twenty nine only) has been utilised for the purpose of implementation of Scheme.

For which it was sanctioned and that balance of Rs. 7,15,44,271/- (Rupees. Seven crores fifteen lakhs forty four thousand two hundred seventy one only) remaining unutilised at the end of the year has been surrendered to Government (vide no. — Date —)/ will be adjusted towards the grant-in -aid payable during the next year 2013-14.

Certified that I have satisfied my self that the condition on which the grant-in -aid was sanctioned has been fully fulfilled/ are being fulfilled & that I have exercised that following checks to see that the money was actually utilised for the purpose for which it was sanctioned.

Kinds of Checks exercised

- 1 Sanction order of GoM
- 2 Bank Statements
- 3 Books of accounts & ledgers
- 4 Audited Financial Statement of Society.



Chief Executive Officer & Member Secretary
Maharashtra State Skill Development Society