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SANTIPUR COLLEGE EMPLOYEES' CO-OPERATIVE CREDIT SOCIETY LTD.

P.O. & BLOCK : SANTIPUR, DIST. NADIA

AUDIT REPORT FOR THE YEAR : 2017-2018

Being authorized by the Addl. Director of Co-op. Audit, West Bengal, vide his Memo No.1306/1(2) DA dated 03.05.2018, I have conducted and completed the statutory audit of the Santipur College ECCS Ltd., for the year 2017-2018. Deposit displaying a notice, nobody came, so the accounts submitted by the Board of Directors were taken final.

My observations are as follows:-

1. **Preliminary:**

The society was registered by the Asstt. Register of Co-op. Societies, Nadia bearing Regd. No. 27/1991-92 dated 06.03.1992. It is a Pry. Non-Agril. Employees Co-op. Credit Society Ltd.

2. **Meetings & Management :**

The Management of the Society is vested upon an elected Board of Directors consisting six members whose name & designations have been given in the Introductory Statement. During the year under audit 12 (Twelve) meetings of the board were held. Total No. of members as on 31.03.2018 were 33. The last AGM was held on 27.06.2018 in present of 27 members.

3. **Authorised & Paid up Share Capital :**

The Authorised share capital of the society is Rs.5,00,000.00 only. The paid up share capital as on 31.03.2018 became 4,56,400.00. Figure is agreed with the share list of all members.

4. **Statutory Funds :**

The amount Reserve Fund, Bad Debt Fund, and Coop. Education Fund as on 31.03.2018 are respectively Rs. 1,47,350.00, Rs. 2,20,710.00 and Rs.52,571.18. As per Coop. Acts & Rules, Reserve Fund and Bad Debt Fund are to be invested separately outside the business and the amount of Coop. Education Fund should be remitting to Coop. Union.

5. **Members Funds :**

As on 31.03.2018 the amount of Thrift Fund and Guarantee Fund became respectively Rs.3,18,070.00 and Rs. 3,36,760.00. Both the amount is agreed with the detailed list of the said funds.

6. **M.T. Loan due to NDCCB Ltd. :**

As on 31.03.2018 M.T. Loan of Rs. 30,11,992.00 and Interest of Rs. 54,951.00 are due to N D C C B Ltd. Santipur Branch. The amount is agreed with the Pass Book. Interest payable is Rs. 54,951.00.

7. **Audit Fee due :**

Rs.4,820.00 has become payable as Audit Fee. It should be paid to local Treasury.

(Signature)

**Auditor of Co-operative Societies
Santipur Dev. Block**

(2)

SANTIPUR COLLEGE EMPLOYEES' CO-OPERATIVE CREDIT SOCIETY LTD.

P.O. & BLOCK : SANTIPUR, DIST. NADIA

AUDIT REPORT FOR THE YEAR : 2017-2018

8. Cash in Hand :

Closing Cash Balance as on 31.03.2018 became Rs. 11.00 which agree the Cash Books verified by Secretary.

9. Cash at Bank :

The closing Bank balance in the Savings Account with NDCCB Ltd., Santipur Branch became Rs.9,269.00 but as per pass book it was Rs.9,305.00. Discrepancy of Rs.36.00 only came from last audited accounts which should be rectified.

10. Share in NDCCB Ltd. :

Share in N D C C B Ltd. As on 31.03.2018 was Rs.2,07,645.00 agreed with Pass books.

11. Loan due by Members :

As on 31.03.2018 M.T. Loan was Rs.50,69,040.00. The amount is agreed with the detailed list of the said loans of all the lone members. The interest receivable was Rs. 56,915.00.

12. Profit :

During the year society earned a Net Profit of Rs. 2,04,234.00. The realized Profit is Rs. 2,30,874.00
The undistributed Profit as on 31.03.2018 became Rs.7,40,465.82

13. Clasification:

As per societies activities and score classified as 'A'

14. Others:

- The maintenance of books of records are satisfactory.
- Share certificate not produced.
- The Society has advised to formed a new Board by Election in the order of DRCS, Nadia.
- The present board is elected by AGM on 28.06.2017

At last, I convey my thanks to the Board of Directors and members for the co-operation they extended during my visits.

Sandeep
Audit Officer 28.02.19

Auditor of Co-operative Societies
Santipur Dev. Block

SANTIPUR COLLEGE EMPLOYEES' CO-OPERATIVE CREDIT SOCIETY LTD.
P.O. & BLOCK : SANTIPUR, DIST- NADIA
BALANCE SHEET AS AT 31-03-2018

| Liabilities | Amount(Rs.) | Amount(Rs.) | Assets | Amount(Rs.) |
|-------------------------------------|--------------|---------------------|-----------------------------------|---------------------|
| Authorised Share Capital | | 500,000.00 | | |
| Paid up Share Capital | | | 1. Cash In Hand | 11.00 |
| As per last A/C | 411,950.00 | | 2. Cash At Bank | |
| Add: This Year | 44,450.00 | | S.B.A/C with NDCCB LTD. | |
| | 456,400.00 | | L.B.S | 8,747.00 |
| Less: Withdrawn | - | 456,400.00 | Add. Deposited | 2,118,652.00 |
| 2. Reserve Fund | | | Less: Withdrawn | 2,127,399.00 |
| As per last A/C | 126,927.00 | | 3. Share In NDCCB LTD. | 9,269.00 |
| Add: This Year | 20,423.00 | 147,350.00 | L.B.S | 178,684.00 |
| 3. Bad Debt Fund | | | Add. Deposited | 28,961.00 |
| As per last A/C | 190,075.00 | | 4. M.T. Loan Due By Members | |
| Add: This Year | 30,635.00 | 220,710.00 | L.B.S | 5,368,500.00 |
| 4. Co-Operative Education Fund | | | Add: Issued | 1,919,500.00 |
| As per last A/C | 42,359.18 | | 7,288,000.00 | |
| Add: This Year | 10,212.00 | 52,571.18 | Less: Realized | 2,218,960.00 |
| 5. Members Thrift Fund | | | 5. Advance against dividend | 1,210.00 |
| As per last A/C | 269,380.00 | | 6. Interest Receivable on MT loan | 56,915.00 |
| Add: This Year | 39,600.00 | | | |
| Add: Interest payable | 9,090.00 | | | |
| | 318,070.00 | | | |
| Less: Withdrawn | - | 318,070.00 | | |
| 6. Members Guarantee Fund | | | | |
| As per last A/C | 289,635.00 | | | |
| Add: This Year | 37,700.00 | | | |
| Add: Interest payable | 9,425.00 | | | |
| | 336,760.00 | | | |
| Less: Withdrawn | - | 336,760.00 | | |
| 7. MT Loan due to NDCCB Ltd | | | | |
| As per last A/C | 3,630,428.00 | | | |
| Add: This Year | 1,000,000.00 | | | |
| | 4,630,428.00 | | | |
| Less: Deposit | 1,618,436.00 | 3,011,992.00 | | |
| 8. MT Interest payable to NDCCB | | 54,951.00 | | |
| 9. Audit Fees Payble to Govt. | | | | |
| | 5,060.00 | | | |
| Add. For this year | 4,820.00 | | | |
| | 9,880.00 | | | |
| Less: Paid this year | 5,060.00 | 4,820.00 | | |
| 11. Undistributed Profit | | 740,465.82 | | |
| (Transferred from P & L Appron A/C) | | | | |
| | | 5,344,090.00 | | 5,344,090.00 |

Secretary
SECRETARY
SANTIPUR COLLEGE EMPLOYEES'
CO-OP. CREDIT SOCIETY LTD

Chairman
Chairman
Santipur College
Employees Co-op credit Society Ltd

Director
DIRECTOR
SANTIPUR COLLEGE EMPLOYEES
CO-OP CREDIT SOCIETY LTD

Auditor's Certificate

I report that I have audited the above balance sheet as at 31st March,2018 and the annexed profit and loss account for the year ended 31st March,2018 and obtained all the information and explanation I have required. In my opinion the balance sheet and the profit and loss account have been drawn up in conformity with the law and subject to my sepataate report of even date. The balance sheet exhibits a true and correct view of the state of the society's affairs according to the best of information and explanations given to me and as shown by the books of the society. In my opinion the books of accounts have been kept as required under the Act, the Rules and the Bye - laws.

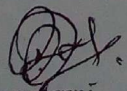
Bounded
AUDIT OFFICER 27.02.18
Auditor of Co-operative Societies
Santipur Dev. Block

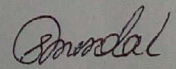
INTRODUCTORY STATEMENT

YEAR: 2017-2018

PERIOD OF AUDIT: FROM 01.04.2017 TO 31.03.2018

| | | |
|----|--|---|
| 1 | Name of the Society | Santipur College Employees' Co-op. Credit Society Ltd. |
| 2 | Address in full | Santipur College, P.O. & Block: Santipur, Dist. Nadia |
| 3 | Registration No. & Date | No.27/1991-92 dated 06.03.1992 |
| 4 | Type of Society | Pry. Non-Agril. Credit Coop. Society |
| 5 | Name of the Financing Bank | Nadia District Central Co-operative Bank Ltd. |
| 6 | No. of Members | 33 (Thirty-three) |
| 7 | Date of last A G M | 27.06.2018, Present- 27 |
| 8 | No. of Commtee Meeting | 12 (Twelve) |
| 9 | Board of Directors: | |
| | <u>Name of Directors</u> | <u>Designation</u> <u>Elected on</u> <i>A.G.M.</i> |
| | a) Dr. Chandrima bhattacharya | Chairman 28.06.2017 |
| | b) Sri Tapas Banik | Secretary 28.06.2017 |
| | c) Dr. Jyotirmoy Guha | Treasure 28.06.2017 |
| | d) Dr. Sanjoy Dhara | Director 28.06.2017 |
| | e) Sri Nabendu Basak | Director 28.06.2017 |
| | f) Smt. Gopa Bhattacharyya | Director 28.06.2017 |
| 10 | Authorised Share Capital | Rs. 5,00,000.00 |
| 11 | Paid up Share Capital | Rs.4,56,400.00.00 |
| 12 | Working Capital | Rs. 54 Lac |
| 13 | Audit Fees Due | Rs. 4,820.00 |
| 14 | Net Profit | Rs. 2,04,234.00 |
| 15 | Realised Profit | Rs. 2,30,874.00 |
| 16 | U/D Profit | Rs. 7,40,465.82 |
| 17 | Co-Op. Education Fund | Rs.52,571.18 |
| 18 | M.T. Loan due to C.B. | Rs. 30,11,992.00 |
| 19 | Name & Designation of the last and Audit officer : | Sri Sanjoy Mondal, Auditor of Coop. Societies, Santipur Dev. Block, Nadia |
| 20 | Place & Date of completion of Audit | Santipur College on 27.02.19 |
| 21 | Audit Classification | "A" |


Secretary
SECRETARY
SANTIPUR COLLEGE EMPLOYEES
CO-OP. CREDIT SOCIETY LTD


Audit officer
Auditor of Co-operative Societies
Santipur Dev. Block