



AMOL C DATAR AND ASSOCIATES
CHARTERED ACCOUNTANTS
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Date: 28/10/2023

To,
The Principal
English Medium School
Khadki, Pune-411003

Sub : Statutory Audit of Chetan Dattaji Gaikwad English Medium School for the year ended 31st March 2023

We have carried out the audit above referred unit for the year ended 31st March 2023. We report as under:

A Cash in Hand

It is suggested that Physical Cash Verification on the last day must be carried out by the Head of the department and same should be duly signed by the head of the unit.

It is suggested that transactions should be recorded on daily basis in cash book for keeping proper control on cash and cash should be deposited in bank on a regular basis.

B Receipts

- i It is suggested that Fee reconciliation Statement should be prepared for every month on regular basis and not at the end of the year. At present the fees reconciliation statement is not available on record
- ii Reconciliation Statement for Admission Forms should be prepared on regular basis and before the audit get started.
- iii Accounting should be done on accrual basis and not on cash basis.
We observed that certain fees not received from the students are written off as bad debts in the books of accounts. We suggest to have control on the fees receivable of the student. We also suggest to observe proper sanction for written off of amounts as per Mumbai public charitable trust act.

C Cash/Bank Payments

Revenue Stamp must be affixed on the all payment vouchers amounting Rs. 5000/- and more.

D Others

- i Minutes Book of purchases committee was not available for examination.
- ii Advances against salary, Festival Advances, advances for Expenses, Loans, Deposits, Sundry credit and debit balances, Concessions and free ships etc are subject to Confirmation, reconciliation and consequential adjustment if any.
- iii Bank Reconciliation statement should be prepared on monthly basis regularly. Stale Cheque, that is unpaid Cheque after three months of its due date, should be reversed.

Thanking You.

Yours Faithfully,



Amol C. Datar
Chartered Accountants

cc to Secretary, Khadaki Education Society