

# **STATUTORY AUDIT REPORT ALLONG WITH AUDITED STATEMENT OF ACCOUNTS**

**2023-2024**

## **KHOKSA BINAPANI TAPASILI HIGH SCHOOL EMPLOYEE'S CO-OPERATIVE CREDIT SOCIETY LTD.**

**Village & P.O.- Khoksa, Block- Raiganj,**

**Dist.- Uttar Dinajpur, PIN- 733156**

**Registration No. 255-U/D, Dated : 29-02-2016**

*Audited By:-*

**Sri- AMIT PANNA**

Senior Auditor ,Grade II  
Uttar Dinajpur (H.Qrs.)

# Introductory Statement

Period of Audit : from 01.04.2023 to 31.03.2024

1. Name of the Society : *Khoksa B.T. High School Employees' Co-operative Credit Society Ltd.*
2. Address of the Society : Vill & P.O.- Khoksa, Block- Raiganj, Dist- Uttar Dinajpur
3. Registration No. & Date : Registration No: 255/UD, Dated: 29/02/2016
4. Type of the Society : Employees' Co-op. Credit Society
5. Number of Members : 27
6. Name of the Financing Bank : The Raiganj Central Co-operative Bank Ltd.
7. Working Capital : ₹ 1,48,82,804.00
8. Audit Fee due to Govt. : ₹ 9,500.00
9. Reserve & Other Funds : ₹ 1,04,800.00
10. Co-op. Education Fund : ₹ 17,922.00
11. Authorised Share Capital : ₹ 60,00,000.00
12. Paid up Share Capital : ₹ 10,33,400.00
13. Share with RCCB Ltd. : ₹ 5,16,500.00
14. Date of Last A.G.M. : 28.04.2022
15. No. of Committee Meeting : S.O.- 09

16.

## *Present Board of Directors*

| Name                       | Designation | Date of Election | Designated on |
|----------------------------|-------------|------------------|---------------|
| i) Sri Sanjay Kumar Roy    | : Chairman  | 08.02.2024       | 16.02.2024    |
| ii) Sri Prabir Chakraborty | : Secretary | "                | "             |
| iii) Sri Bidhan Bhowmick   | : Director  | "                | "             |
| iv) Sri Rupak Sarkar       | : Director  | "                | "             |
| v) Smt Pravati Roy         | : Director  | "                | "             |

17. Borrowings from RCCB Ltd. : ₹ 1,31,56,206.00
18. Intt. Due to RCCB Ltd. : ₹ 1,18,946.00
19. Loan due by Members : ₹ 1,41,97,810.00
20. Intt. Due by Members : ₹ 1,43,108.00
21. Profit & Loss Account
- a) Net Profit of the Year : ₹ 5,103.20
- b) Realised Profit : ₹ 5,103.20
- c) Undistributed Profit : ₹ 13,192.00
22. Name & Designation of Present Audit Officer : Sri Amit Panna  
SAG-II, Range Hqr., Uttar Dinajpur Range
23. Name & Designation of Last Audit Officer : Sri Pradip Kumar Bar  
SAG-II, Range Hqr., Uttar Dinajpur Range
24. Place & Date of Completion of Audit : Locally on 09.04.2024
25. Audit Classification : " A "

Received one copy of Audited Accounts  
along with Audit Report

*Prabir Chakraborty*

Secretary

Secretary

Khoksa B.T. High School E.C.C.S. Ltd.  
P.O-Khoksa, Raiganj, U/Dinajpur

*At Home*  
09/04/24

Audit Officer

Senior Auditor Grade - II  
Range Headquarter  
Uttar Dinajpur Range

**Statutory Audit Report: 2023-24**  
**KHOKSA B.T. HIGH SCHOOL EMPLOYEE'S CO-OPERATIVE CREDIT SOCIETY LTD.**  
**Vill & P.O.- Khoksa, Block- Raiganj, Dist- Uttar Dinajpur**

**Period of Audit- 1st April, 2023 to 31st March, 2024.**

As directed and empowered by the Director of Co-operative Audit, West Bengal under Sub-section 1(b) of Section 97 of the West Bengal Co-operative Societies Act, 2006 read with West Bengal Co-operative Societies (Amendment) Act, 2010 and second amendment Act, 2013 vide order no.855/1(2) DA, Dated: 29.02.2024; I have conducted and completed the statutory audit of the above named society for the co-operative year 2023-24 on the basis of books of accounts and relevant documents available at the time of audit. In continuation of my certificate given at the foot of the balance sheet, I have noted the following observations:

In accordance with the Rule 161(2) of W.B.C.S Rules, 2011, a general notice regarding statutory audit was serve in favour of the secretary of the society, by which inviting all the members, debtors, creditors, and the person having transaction with the society to verify their balances as on 31.03.2024, but during audit non turned up. So the books and accounts submitted by the management of the society have been treated as correct and final.

**1) Preliminary:**

It is a Primary Employees' Co-operative Credit Society Ltd. registered under the West Bengal Co-operative Societies Act and Rules bearing registration No. 255/UD, dated: 29.02.2016 with a main object to cater financial assistance in the shape of term loan to its members by borrowing from financial institution and to courage the saving and thrift habits of its members and secondarily to strengthen the co-operative movement through self help and mutual aids amongst the members.

The society dealt with the credit business by borrowing M.T. /L.T. Loan from the Raiganj Central Co-operative Bank Ltd. to which the society was affiliated and issued to its members.

**2) Membership & Management:**

2.i) As on 31.03.2024, total strength of membership of the society was 27 (Twenty Seven) only.

2.ii) The management of the society has vested upon a Board consisting 5 (five) members elected in the Special General Meeting held on 08.02.2024 and the office bearer meeting was held on 16.02.2024. Details in this respect are shown in the Introductory Statement.

2.iii) During the period under audit, the board meetings were held 9 (nine) times only. The last Annual General meeting was held on 28.04.2022.

**3) Capital & Funds:**

3.i) Paid-up Share: The society raised Rs.10,33,400.00 as share capital from its members till 31.03.2024, which was agreed with the detail list produced by the management.

3.ii) Reserve Fund: The Reserve fund created out of net profit was stood at Rs.41,919.00 as on 31.03.2024. The society should use this fund as per provision as laid down u/r 121 of W.B.C.S. Rules, 2011.

3.iii) Bad Debt Fund: The Bad debt fund created out of the Net Profit was stood at Rs.62,881.00 as on 31.03.2024. With subject to section 81 of W.B.C.S. Act, 2006 society should invest the Bad Debt Fund with any of the institution as prescribed u/r 120 of W.B.C.S. Rules, 2011.

**4) Deposits:**

The deposits of the society in the form of Thrift Fund and Recurring Deposits stood as follows:

| Sl. No. | Head of Account   | Amount      | Increase/Decrease |
|---------|-------------------|-------------|-------------------|
| 1.      | Thrift Fund       | 3,75,206.00 | (+) 33.85 %       |
| 2.      | Recurring Deposit | 2,00,000.00 | (-) 03.18 %       |
|         | Total:-           | 5,75,206.00 | (+) 30.67 %       |

5) **Borrowings from RCCB Ltd.:**

During the year under audit, the society borrowed from the RCCB Ltd. of Rs.61,40,000.00 and repaid Rs.58,19,342.00 as principal and Rs.13,81,891.00 as interest and the balance as on 31.03.2024 was stood at Rs.1,31,56,206.00, which was tallied with the bank's statement.

6) **Other Liabilities:**

6.i) Interest due on Borrowings: As on 31.03.2024, Interest due on borrowing was Rs.1,18,946.00.

6.ii) Interest due on Deposits: As on 31.03.2024, Interest due on deposits was Rs.30,870.00.

6.iii) Audit Fee Payable to Govt.: During the year under audit, Rs.9,500.00 have been assessed as audit fee and should be deposited to the Govt. exchequer through e-challan as early as possible.

6.iv) Co-operative Education Fund: As on 31.03.2024, Co-operative Education Fund was stood at Rs.17,922.00. The society is suggested to remit the said amount to the West Bengal State Co-operative Union through the RCCB Ltd. as early as possible.

7) **Cash in hand:**

At the end of the year, the closing cash balance as on 31.03.2024 was Rs.13,895.00. Cash book of the society was checked and found it correct.

8) **Cash at Bank:**

The society has maintained a savings account with RCCB Ltd. bearing A/c no.109001480718 and the balance as on 31.03.2024 was stood at Rs.3,03,640.00, which was verified and found correct with the bank's statement.

9) **Investment:**

9.i) Share Investment with RCCB Ltd.: The society has invest in shares with the RCCB Ltd. and the balance as on 31.03.2024 was stood at Rs.5,16,500.00, which was brought forwarded from previous year.

10) **Loan due by members:**

The main sources of fund of the society were **borrowing, owned capital and deposits**, whereas the major deployments of funds were **Loans & Advances** to members and **Investment of Share** with RCCB Ltd. The Loans & Advances of the society and growth rate are as follows:

| Sl. No. | Head of Account             | Amount         | Increase/Decrease |
|---------|-----------------------------|----------------|-------------------|
| 1.      | M.T./ L.T. Loan (Bank Loan) | 1,26,47,580.00 | (+) 3.26 %        |
| 2.      | M.T. Loan (Own Fund)        | 15,50,230.00   | (-) 0.35 %        |
|         | Total:-                     | 1,41,97,810.00 | (+) 2.91 %        |

Detail list of Loans & Advances agrees with the GL Balance.

11) **Fixed Assets:** Total value of Fixed Assets as on 31.03.2024 was stood at Rs.98,095.00. Computer & Software were too expensive.

12) **Profit & Loss:** During the year under audit, the society earned Net Profit of Rs.5,103.20 and the Undistributed profit was stood at Rs.13,192.00 as on 31.03.2024. The society may utilize the undistributed profit as per W.B.C.S. Act & Rules.

13) **Financial Analysis:**

|                           |                |                                  |                |
|---------------------------|----------------|----------------------------------|----------------|
| OWNED FUND                | 11,51,392.00   | WORKING FUND                     | 1,51,34,953.00 |
| AVERAGE YIELD             | 10.48 %        | AVERAGE COST                     | 9.62 %         |
| FINANCIAL MARGIN          | 0.86 %         | COST OF MANAGEMENT (+) RISK COST | 0.91 %         |
| TOTAL OUTSIDE LIABILITIES | 1,49,82,651.00 | TOTAL REALISABLE VALUE OF ASSETS | 1,51,74,953.00 |

The society has sufficient fund to meet its outside liabilities. The overall Financial position of the society is Good.

**14) Others:**

- 14.i) The maintenance of Books & Records found satisfactory but needs to be improved. Loan disbursement Register should be maintained properly. Insurance certificate should be collected from the concern.
- 14.ii) Rectification: Minor defects are rectified on the spot. In term of under section 98(2) of W.B.C.S. Act, 2006, Audit Compliance Report in respect of last Audit Report including this year should be submitted to the office of the Assistant Director of Co-operative Audit, Uttar Dinajpur Range within 45 (forty-five) days from the receipts of this report.
- 14.iii) Inspection or Visit: No Inspection or visit report under section 99(1) of W.B.C.S. Act 2006 has been submitted by any authority during the year under audit.

**15) Classification:** In consideration of all the aspects and functionalities of the society is classified as 'A' category.

In conclusion, I convey my heartiest thanks to the board of directors for rendering their sincere co-operation for finalising the Statutory Audit. I wish prosperity of the society from all concern.

Date: 09.04.2024

*Hanna*  
09/04/24

*Audit Officer*

Senior Auditor Grade - II  
Range Headquarter  
Uttar Dinajpur Range

# Khoksa B.T High School Employees' Co-Operative Credit Society Ltd.

Khoksa, Raiganj, U.D., 733156, Reg. No.- 255/U.D., dt.- 29/02/2016

**Balance sheet as on 31-03-2024**

| Liabilities                             | Amount in Rs.         | Assests                                     | Amount in Rs.         |
|---|-----------------------|---|-----------------------|
| <b>Authorised Share Capital</b>         | <b>60,00,000.00</b>   |   |                       |
| "A" Class Share @Rs 100/-               |                       |   |                       |
| <hr/>                                   |                       |   |                       |
| <b>1) Paid up share Capital :</b>       | <b>10,33,400.00</b>   | <b>1) Cash in Hand :</b>                    | <b>13,895.00</b>      |
| <b>2) Statutory &amp; Other Funds :</b> | <b>1,04,800.00</b>    | <b>2) Cash at Bank :</b>                    | <b>303640.00</b>      |
| Reserve Fund                            | 41,919.00             | RCCB-109001480718                           |                       |
| Bad Debt Fund                           | 62,881.00             |   |                       |
| <b>3) Deposits</b>                      | <b>5,75,206.00</b>    | <b>3) Share Investment with RCCB Ltd. :</b> | <b>5,16,500.00</b>    |
| Thrift Fund                             | 3,75,206.00           | <b>4) Loan Due by Members :</b>             | <b>1,41,97,810.00</b> |
| Recurring Deposit                       | 2,00,000.00           | M.T./L.T. Loan (Bank)                       | 1,26,47,580.00        |
|   |                       | M.T. ( Own Fund )                           | 15,50,230.00          |
| <b>4) Borrowings from RCCB Ltd. :</b>   | <b>1,31,56,206.00</b> |   |                       |
| <b>5) Other Liabilities :</b>           | <b>0.00</b>           | <b>5) Interst Due by Memers :</b>           | <b>1,43,108.00</b>    |
| LBS                                     | -                     | L.T.( Bank Loan )                           | 1,28,111.00           |
| (+ ) Collection this year               | 10,209.00             | M.T. ( Own Fund )                           | 14,997.00             |
| (- ) Refunded this year                 | 10,209.00             |   |                       |
| <b>6) Interest Payable :</b>            | <b>1,49,816.00</b>    | <b>6) Excess Payment to Members :</b>       | <b>0.00</b>           |
| On Borrowings (to RCCB)                 | 1,18,946.00           | As per las year A/C                         | 0.00                  |
| Rec. Deposit (to Member)                | 7,184.00              | Advance to Members                          | 0.00                  |
| T.Fund (to Member)                      | 23,686.00             | Advanrearealised                            | 0.00                  |
| <b>7) Current Liabilities :</b>         | <b>27,422.00</b>      | <b>7) Fixed Assets :</b>                    | <b>98,095.00</b>      |
| Audit Fee                               | 9,500.00              | Computer Table                              | 13,789.00             |
| Co-op Education Fund                    | 17,922.00             | Computer (depreciated)                      | 52,300.00             |
| <b>8) Provisions :</b>                  | <b>2,13,006.00</b>    | Printer(Depreciated)                        | 7,000.00              |
| i) Provision on Dividend                | 1,18,006.00           | Laptop(Depreciated)                         | 25,006.00             |
| ii) Provision on AGM expences           | 35,000.00             |   |                       |
| iii) Provision on Own fund Loan         | 40000.00              |   |                       |
| iv) Provision on Intt. Relief           | 20000.00              |   |                       |
| <b>9) Undistributed Profit :</b>        | <b>13,192.00</b>      |   |                       |
| <b>Grand Total</b>                      | <b>1,52,73,048.00</b> | <b>Grand Total</b>                          | <b>1,52,73,048.00</b> |

*Anjan Kumar D.*  
Chairman  
Khoksa B.T. High School E.C.C.S. Ltd.  
P.O.-Khoksa, Raiganj, U/Dinajpur.

*Bidhan Bhawanick*  
Director  
Khoksa B.T. High School E.C.C.S. Ltd  
P.O.-Khoksa, Raiganj, U/Dinajpur

*Prabir Choudhary*  
Secretary  
Khoksa B.T. High School E.C.C.S. Ltd.  
P.O.-Khoksa, Raiganj, U/Dinajpur

I report that I have audited the above BALANCE SHEET as at 31-03-2024 and the annexed Profit & Loss Account for the Year ended 31-03-2024 of Khoksa B.T High School Employees' Co-Operative Credit Society Ltd. and have obtained all Information & Explanations required. In my opinion, the BALANCE SHEET and the Profit & Loss Accounts have been drawn up in conformity with the law and subject to my separate report of even date. The BALANCE SHEET exhibits a fair view of the state of the society's affairs according to the best Information & Explanations given to me and as shown by the Books & Records of the Society. In my opinion, the Books of Accounts of the Society have been kept as required under the Act, the Rules and the bye-laws.

*Hanna*  
09/04/24  
AUDIT OFFICER

Senior Auditor Grade - II  
Range Headquarter  
Uttar Dinajpur Range

# Khoksa B.T High School Employees' Co-Operative Credit Society Ltd.

Khoksa, Raiganj, U.D., 733156, Reg. No.- 255/U.D., dt.- 29/02/2016

## Profit & Loss Account for the year ended 31-03-2024

| Dr.  | In Rs.              | Cr.   | In Rs.              |
|--|---------------------|---|---------------------|
| To Intt. Paid & Payable on Borrowings to RCCB Ltd. | 14,19,874.00        | " Intt. Received & Receivable from Members on L. T. ( Bank ) Loan | 14,11,363.00        |
| Paid 13,81,891.00                                  |                     | Received 14,06,097.00   |                     |
| Add Payable 1,18,946.00                            |                     | Add Receivable this year 1,28,111.00                              |                     |
| Less Last A/c 80,963.00                            |                     | Less Last Year B. Sheet 1,22,845.00                               |                     |
| " Interest on R.D.                                 | 13,148.00           | " Intt. Received & Receivable on O.F. Loan                        | 1,51,310.00         |
| Paid 10,873.00                                     |                     | Received 1,52,306.00  |                     |
| Add Payable 7,184.00                               |                     | Add Receivable this year 14,997.00                                |                     |
| Less Last A/c 4,909.00                             |                     | Less Last Year B. Sheet 15,993.00                                 |                     |
| " Interest on T.F. & G.F.                          | 22,782.00           |   |                     |
| Paid 0.00  |                     |   |                     |
| Add Payable 23,686.00                              |                     |   |                     |
| Less Last A/c 904.00                               |                     |   |                     |
| " Provision on Intt. Relief                        | 20,000.00           |   |                     |
| " Provision on Dividend                            | 25,000.00           | " Interest on S.B. A/C  | 23,803.00           |
| " Management Cost :                                | 64,068.80           | " Misc Income   | 11,500.00           |
| " Audit Fee Provision                              | 9,500.00            |   |                     |
| " Depreciation on Fixed Asset                      | 18,500.00           |   |                     |
| " Net Profit                                       | 5,103.20            |   |                     |
| <b>Total</b>                                       | <b>15,97,976.00</b> | <b>Total</b>  | <b>15,97,976.00</b> |

## Profit & Loss Appropriation A/c

| Dr.   | In Rs.           | Cr.  | In Rs.           |
|---|------------------|--|------------------|
| To Reserve Fund @ 10% of Net Profit                 | 510.00           | By Net Profit from P&L A/c                                     | 5,103.20         |
| " Bad Debt Fund @ 15% of Net Profit                 | 765.00           |  |                  |
| " Co-op. Edu. Fund @ 5% of Net Profit               | 255.00           | " Undistributed Profit transferred from Previous Balance Sheet | 9,618.80         |
| " Dividend Paid                                     | 0.00             |  |                  |
| " Undistributed Profit transferred to Balance Sheet | 13,192.00        |  |                  |
| <b>Total</b>  | <b>14,722.00</b> | <b>Total</b>   | <b>14,722.00</b> |

*Sanjay Kumar*  
Chairman

Khoksa B.T. High School E.C.C.S. Ltd.  
P.O-Khoksa, Raiganj, U/Dinajpur.

*Bidhan Bhowmik*  
Director

Khoksa B.T. High School E.C.C.S. Ltd  
P.O.-Khoksa, Raiganj, U/Dinajpur

*Prabir Chakraborty*  
Secretary

Khoksa B.T. High School E.C.C.S. Ltd.  
P.O-Khoksa, Raiganj, U/Dinajpur

*Hama*  
09/04/24

AUDIT OFFICER

Senior Auditor Grade - II  
Range Headquarter  
Uttar Dinajpur Range