



**Gujarat Secondary & Higher Secondary Education Board**

**Gandhinagar**

**TENDER NO:- 09/Fin.AUDIT/2018**

**APPOINTMENT OF CHARTERED ACCOUNTANT FIRMS**

**FOR**

**FINANCIAL STATEMENT AUDIT OF F.Y 2017-18 AND 2018-19**

**Bid Start Date: 12 /Feb/2018**

**Bid Submission Last Date: 05/Mar/2018**

**Opening Date: 08/Mar/2018 at 12=30 hours**

# Gujarat Secondary & Higher Secondary Education Board

## Gandhinagar

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### **Scope of work of Financial Statement Audit**

The Gujarat Secondary & Higher Secondary Education Board, Gandhinagar wants service of a Chartered Accountant Firm to work as Financial Statement Auditor.

#### **The details of the scope of work are as follows:-**

- 1) **Name of the Organization:** Gujarat Secondary & Higher Secondary Education Board, Gandhinagar. The Board has one regional office at Vadodara.
- 2) **Nature of work of the Board:** The Board is a Non-Profit making Educational Institution. The main object of Gandhinagar office is to conduct the examination of Std. 12 (Science and General Stream) Whereas the regional office conducts the examination of Std. 10
- 3) **Sources of Income:** The main source of the income of the Board is the Examination fee that it receives from the students through the schools. The secondary source of income of the Board is other fees which include New School Registration fees, New Classroom Registration fees, Kramik Class fees, fees for change in school name, fees for change in school administration, fees for duplicate marksheet, duplicate certificate, equivalent certificate etc. The Board also receives government grant as a loan for the payments of salary and allowances of the employees and officers of the Board.

- 4) **Major Expenditures:** The payments which are given to the answer sheet verifier as a remuneration and T.A./D.A. is the main expenditure with the approximate size of Rs. 8 Crores Per Year. To handle all the exams properly and to deliver and recollect the stationery and answer books etc., there are almost 51 zonal offices created temporarily at the examination time. There is also a big amount of approximately 3 to 4 Crores for different expenses at zonal offices. The expenditure of printing of question papers, answer books, OMR Sheets is also in a sizable amount. The transportation expenditure during examination is also in a sizable amount.
- 5) **Description of Receipt side transactions:** There are almost 10000+ schools for Std. 10, 2000+ schools for Std. 12 (Science and Commerce Streams). These schools deposit the examination fees directly into the Board's Bank Account. Apart from this, there are almost six to eight thousand students per year who apply for rechecking and reassessment in various Std., Streams and subjects. The fees for the same is either directly deposited into Bank Account or submitted through demand draft. More than 100 students daily deposit cash for various purposes like duplicate marksheet, duplicate certificate, equivalent certificate at the Board office. Almost more than 100 schools annually submit various kind of fees like fees for New School Registration, New Classroom Registration, fees for additional classroom, fees for change in school name or school administration. All these fees are submitted through demand draft also at the Board office. Thus, there are thousands of receipt side transactions taking place annually.
- 6) **Description of Payment side transactions:** There are almost 275+ Central Assessment Centers for verification of answer sheets. Each center has almost 100 examiners. These examiners are given remuneration and T.A./D.A. for examining the answer sheets. Each center submits voucher file individually. Each voucher file contains more than 300 sub vouchers. There are more than 275 files for the vouchers submitted annually. Therefore there are 50,000 sub vouchers submitted annually. In Para-4, we discussed about the utility of the zonal offices. For various kinds of exams, these zonal offices submit more than 150 voucher files annually. Each voucher file contains more than 10 sub

vouchers. The exams are conducted in more than 2000 school buildings which are known as exam centers. Each of these schools is paid their exam remunerations by Electronic Clearance System. The Board arranges 2000+ teachers as a Vigilance Squad Member for the surveillance over the exam centers. Each of them are paid their remuneration and T.A./D.A. by ECS. In this way there are 5000+ vouchers submitted for the Building Conductor and Vigilance Squad. There are almost 500+ sub vouchers submitted for the result processing center works annually. The same volume of vouchers and sub vouchers for all the above mentioned works for Std. 10 are submitted at Vadodara Regional Office of the Board. By more than 4000+ cheques, all the contingency charges are paid annually. The salary and allowances of the employees and the officers of the Board are paid by 400+ vouchers submitted at Pay and Accounts Office. The grant for the same is reimbursed to the govt. at the year end. This is because all the officers and employees are appointed by government. Thus Board is managed, controlled and run by State Government.

- 7) **Description regarding Investments:** The Board deposits its surplus money in Fixed Deposit at the highest interest rate giving Nationalized Bank.
- 8) **Bank Reconciliation:** Inter Office transfers and Bank reconciliations have been carried out on a monthly basis. Auditor should also verify adjusting entries for cancellation of cheques or for other reasons.
- 9) **Coverage and Standards for the Audit:** The Audit would cover audit of consolidated Financial Statements. The Financial Statement audit should be carried out in accordance with the Auditing & Assurance Standards prescribed by the Institute of Chartered Accountants of India and as per the Income Tax Act.
- 10) Auditor shall have to audit Consolidated Receipt & Payments Account, Consolidated Income & Expenditure Account and Consolidated Balance Sheet of the Board and schedules and notes appurtenant thereto.

- 11) Auditor shall have to verify consolidation of the Financial Statements of Gandhinagar Office and Baroda Office.
- 12) Auditor shall have to verify that whether the Financial Statements exhibit true and fair view of the financial position of the Board or not.
- 13) Auditor shall have to see that Preparation and Presentation of Financial Statements are as per the Indian Accounting Standards and Income Tax Act

**Terms & Conditions:**

- Conduct audit as per scope of work and to be conducted as per revised scope if any.
- The auditors who are deployed at Board's office must have educational qualification of Chartered Accountant or Inter C.A. / M.Com. And must have working experience of at least one year of audit of government/semi-government office.
- The Firm shall start audit work so as to complete it before 30<sup>th</sup> September of the Next Financial Year. And auditor shall submit Audit Report on or before 31<sup>st</sup> October of the Next Financial Year. If the audit report is not submitted within the stipulated time, as above, a cut of 5% will be made from the fees payable to you. The powers to condone delay in submission of audit report will however rest with Chairman of the Board.
- The Firm shall give Audit Report in Three hard copies and soft copy also.
- The Chartered Accountant Firm shall be paid audit fees after submission of audit report, subject to satisfactory audit work certificate given by Accounts Officer.
- Board has right to cancel the appointment after giving 3 months notice to the Firm if the Board feels that the audit work performed by the Firm is not satisfactory and inefficient.
- The Chartered Accountant Firm should quote the audit fees in '**Annexure-A**' which is attached herewith. And also give details in '**Annexure-B**' and '**Annexure-C**'.

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### Annexure – A

#### COMMERCIAL BID FOR FINANCIAL STATEMENT AUDIT

- 1 Name of Firm:-
- 2 Registered Address:-
- 3 Address of Branch Office (if any):-
- 4 I.C.A.I Firm Registration No.:-

<u>Sr No.</u>	<u>Particular</u>	<u>Financial Statement Audit Fee Rs.</u>
1	Financial Statement Audit Fee as per Scope of Work for F.Y 2017-18 (Excluding Taxes)	
2	Financial Statement Audit Fee as per Scope of Work for F.Y 2018-19 (Excluding Taxes)	

Date:-

Signature of Authorized Person

Place:-

Stamp of the Chartered  
Accountant Firm

## Gujarat Secondary & Higher Secondary Education Board

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#### Annexure-B

Sr No.	Particular	Details
1	Name and Address of Chartered Accountant Firm	
2	Registration No. and Date:	
3	Name and Address of Head Office and Branch Offices	
4	Details of Qualified Staff (C.A)	
5	Details of Paid Staff	
6	Details of Article Clerk and Article Assistant	

<b>7</b>	Experience of Internal Audit of Govt. Offices / Semi Govt. Offices and details of it	
<b>8</b>	Details of Continued Audit of Govt. Offices / Semi Govt. Offices	
<b>9</b>	P.A.N of the Firm	
<b>10</b>	Tender Fee  (In Favor of Secretary, Gujarat Secondary and higher secondary education Board, Gandhinagar)	Rs.1500/-  DD No. _____ Date:- _____  Bank:- _____
<b>11</b>	Earnest Money Deposit  (In Favor of Secretary, Gujarat Secondary and higher secondary education Board, Gandhinagar)	Rs.12000/-  DD No. _____ Date:- _____  Bank:- _____

Date:-

Signature of Authorized Person

Place:-

Stamp of the Chartered  
Accountant Firm



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### **Annexure-C**

#### **(Declaration on Stamp of Rs.100/-)**

I, \_\_\_\_\_ Partner of \_\_\_\_\_ Chartered Accountant firm, having Office at \_\_\_\_\_ and practicing as chartered accountant as under ;

I, \_\_\_\_\_ Solemny affirm and say that our firm or any partner of our firm is/are not debarred/blacklisted by state government, its PSU's, Central Government /PSU's or by income tax department.

I Know that wrong, false or concealing of an affidavit is an offence.

Date:-

Signature of Authorized Person

Place:-

Stamp of the Chartered  
Accountant Firm