

THE OFG CO-OP. GROUP HOUSING SOCIETY LTD.
ANNEXURE TO THE AUDIT REPORT FOR THE YEAR ENDED 31st MARCH 2024

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PART - A

1. The Society is functioning from its registered office Sec. 9, Rohini New Delhi -110085. No case of misfeasance embezzlement and misappropriation and other serious irregularities has been observed during the year under audit.

PART - B

THIS PART CONTAINS THE COMMENTS ON THE WORKING OF SOCIETY:-

The Society is working from its registered office ROHINI SEC. 9, New Delhi-110085. Our Comments on the items of Balance Sheet and Income & Expenditure Account are as Under:-

a) How many managing committee meeting were Held during the year under audit?	10
b) Whether proper agenda was circulated to the Managing Committee members?	Yes
c) Whether the General Body meeting was held as Per rules & regulations?	Yes
d) Whether quorum was completed in the A.G.M.?	Yes
e) Whether proper agenda was issued for the meeting?	Yes
f) Give the names and Addresses of the Managing Committee members elected?	List Attached
g) Whether membership register is completed in all Respects?	Yes
h) Whether Audit Report file is properly maintained and Action is taken to remove irregularities?	Yes, the audit report file is maintained properly And objections of last Year's audit are complied



AUDITOR

Registered Address - BH-06, EAST SHALIMAR BAGH, New Delhi-110088



A. PHINGRA & ASSOCIATES

CHARTERED ACCOUNTANTS

Contact - +91 9810711576

Email Id - aaskaran@gmail.com

Total No. of members as on 01.04.2022 194

No. of members resigning during the year 03

New members Enrolled 03

Total No. of members as on 31.03.2023 194

Whether expenses incurred by the society

Are approved in the M.C. Meeting?

Exp. Passed in M.C. Meeting

I) Whether vouchers are verified by the competent Authority?

Yes

J) Whether accounts are maintained regularly & signed By the competent authority?

Yes

K) Whether voucher file is maintained properly?

Yes

L) Whether payment is made by cheques or cash Give reasons for making cash payments?

Payments are made by Cheque as well as by Cash.

1. REGISTERED BYE LAWS

The Society possesses the copy of bye laws and Act of the Co-Operative Society New Delhi. During the audit there has not been any amendment and the area of the Operation not been changed.

2. MANAGING COMMITTEE

The Managing Committee as on 31st March 2024 comprises of the members as per List attached.

3. AUDIT REPORT FILE

The Management has maintained a separate audit file in which audit reports were Available at the time of audit.

4. RECORDS

The records of Society are in the Joint custody of the President, Secretary & treasurer. A List of records is attached herewith.



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ITEMS OF BALANCE SHEET

- Our comments on individual items of Balance Sheet are as under:
1. **SHARE CAPITAL**
There is no change from the previous year. **Rs. 19,400.00**
 2. **DEPOSITS**
There has been no change under this head from previous year. **Rs. 3, 72, 93,517.00**
 3. **COMMON GOODS FUNDS**
There has been no change under this head from previous year. **Rs. 30,000.00**
 4. **REPLASTERING OF OUTWALLS OF SOCIETY :-**
There has been no change under this head from previous year. **Rs. 1,11,471.00**
 5. **RESERVE & SURPLUS :-**
There has been no change under this head as compared to last year. **Rs. 19,94,216.00**
 6. **INCOME & EXPENDITURE A/c**
In The current year there has been a Surplus of Rs. 23,96,228.19 against a Surplus of Rs. 9,80,308.17 in the last year.
 - (A) **INTEREST**:- Interest Rs. 12,241.00 & 4,55,749.00 on saving A/c & FDR respectively with CANARA bank, Axis Bank & DSC Bank credited to Income & Expenditure A/c is on receipt basis as per certificate or Bank statement from respective banks.
 - (B) **REPAIR & MAINTENANCE EXP.**:- Expenditure under this head in the last year was Rs. 5,20,444.00 against current year's expenditure of Rs. 2,82,450.00.
 - (C) **GUEST HOUSE EXP. & RECEIPTS**:- The Society has incurred an amount of Rs. 7,577.04 against Rs 14,782.04 in last year. The society has received an amount of Rs. 1,72,000.00 under this head against Rs. 1,00,500.00 in the last year.
 - (D) **SALARY EXPENSES**:- The expenses under this head amount to Rs. 6,72,981.00 Against last year's expenses Rs. 7,13,053.00.
 - (E) **ADVERTISEMENT CHARGES REC.**:- Receipts under this head are Rs. 37,100.00 during the year under audit against last year's receipts of Rs. 38,900.00.
 - (F) **STILTED AREA RECEIPT**:- Receipts under this head amount to Rs. 20,600.00 against past year's receipts of Rs. 18,600.00.
 - (G) **WATER CHARGES**:- Expenses recorded under this head amount to Rs. Nil As against last year expenditure of Rs. 7,90,128.58.
 - (H) **MAINTENANCE RECEIPTS**:- Receipts under this head amount to Rs. 46,32,000.00 against last year's receipts of Rs. 46,32,000.00
 - (I) **SECURITY EXPENSES**:- Security expenses under this head amount to Rs. 7,98,393.00 Against last year expenses of Rs. 8,51,303.00.
 - (J) **MISCELLANEOUS EXPENSES**:- Miscellaneous expenses of Rs. 872.00 during current year charged to Income & Expenditure A/c. against last year's expenses of Rs. 7,732.44.

Registered Address - BH-06, EAST SHALIMAR BAGH, New Delhi-110088



All other expenses are of routine nature and require no specific comments. The details of expenses incurred have been given in the Income & Expenditure Account.

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7. **RECEIPTS & PAYMENTS:-** All the receipts & payments have been carried Thru. Receipts & Payments A/c & the turnover of the society is considered as total receipts minus opening balances.
8. **FIXED ASSETS**
The balance under this head as on 31.03.2024 is Rs. 3,63,28,933.03 against the Previous Year's figure of Rs. 3,64,44,724.76 Depreciation charged on fixed assets is Rs. 1,45,231.74.
9. **CASH & BANK BALANCES**
The balance under this head, as on 31.03.2024 including cash in hand of Rs. 16,393.00 is Rs. 7,54,505.41 in various bank accounts. (DCS Bank Rs. 70,748.46, CANARA Bank Rs. 5,87,534.95 & Axis Bank Rs. 79,829.00).
10. **INVESTMENTS :-** The society is having term deposits of Rs. 5,60,658.00, Rs. 47,80,719.00 & Rs. 21,27,070.00 with DSC Bank ,Canara Bank & Axis Bank respectively.
11. **DECISIONS OF GBM**
The management committee is generally implementing the decision of general body Meetings.
12. **ELECTION & AGM**
Election was held on 24.01.2021 for three years term & AGM was held on 24.12.2023.
13. **DISQUALIFICATIONS**
As far as we have been explained none of the office bearers suffers from any disqualification as stated in S - 31 of the Act read with rules 59 & 60.



AUDITOR



A. PHINGRA & ASSOCIATES
CHARTERED ACCOUNTANTS

Contact - +91 9810711576
Email Id - aaskaran@gmail.com

PART - C

Current Year Audit Objection/Suggestions:-

1. The Society is functioning from its registered office Sec. 9, Rohini New Delhi -110085. No case of misfeasance embezzlement and misappropriation and other serious irregularities has been observed during the year under audit.

Place: New Delhi
Date: 29-05-2024

For A.Dhingra & Associates
(Chartered Accountants)

UDIN No. - 24082517BKFSWH5089



AUDITOR

Registered Address - BH-06, EAST SHALIMAR BAGH, New Delhi-110088

AUDITORS REPORT

We have audited the attached Balance Sheet of THE OFG Co-Operative Group Housing Society Ltd. as on 31st March 2024 together with Income & Expenditure Account, Receipts & Payments A/c for the year ended on that date. The financial statements are the responsibility of society's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conduct our audit in accordance with the auditing standards generally accepted in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining, on test basis evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. In the absence of any documentary evidence for any receipt/expenditure we have relied upon the statement of the management. We believe that our audit provides a reasonable basis for our opinion.

We report that

1. We have obtained all the informations and explanations, which to the best of our knowledge and belief were necessary for the purpose of our Audit.
2. In our opinion the Balance Sheet and Income & Expenditure Account dealt with this Reports are in conformity with the books of accounts.
3. In our opinion proper books of accounts as required by law, have been maintained by the Society.
4. We report that In our opinion and to the best of our informations and according to the explanations given to us the said accounts read together with our observations given in part A,B and C & subject to confirmation of balances with creditors ,members & other parties give a true and fair view.
 - i. In case of Balance sheet of the State of affairs of the society as at 31st March 2024.
 - ii. In case of Income & Expenditure Account, of the excess of Income over Expenditure for the year ended 31st March 2024.



Aaskaran Dhingra
For A.Dhingra & Associates
(Chartered Accountants)

UDIN No. -240825170KFSWH5089

Place: New Delhi

Dated: 29-05-2024