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Directorate of Cooperative Audit, Orissa, Bhubaneswar.

No. VI(I) 5/01

8279 (15)

A-8/ Dt.

3/11/2006

To

All Asst. Auditor General of C.S. of Circles,

Sub:-

Reflection of Coop. Education Fund in Audit Certificate.

Sir;

Your attention is drawn to this office circular No. 3242 dt. 15.2.91 on the above subject in which it was stipulated that the head "Cooperative Education Fund" is to be inserted in the Audit certificate just below the head Reserve Fund. Again in this office circular No. 2219 dt. 13.3.2001 it was impressed upon to examine this aspect while conducting audit and fix responsibility on the Chief Executive and Management of the society concerned in the Audit report in case the amount shown payable under Coop. education Fund is not remitted by the institution timely deviating statutory provisions.

Since contribution towards Cooperative Education Fund is a statutory obligation on the part of every Coop. Society, it is not only a duty but also a statutory responsibility to check this aspect perfectly while auditing the Coop. Societies. Further, as stipulated in the referred circular, the transactions are to be exhibited in the Balance sheet under the head "Coop. Education Fund".

But it has been reported by the Secretary, OSCU Ltd. that some profit making Coop. organisations are not paying their dues as the Auditors are not earmarking the amount in the Audit reports for which the Union is not getting its legal dues.

In view of this, you are requested to look into this aspect carefully and confirm this office whether the Auditor is making provision for payment of education fund or not. All Audit Certificates must reflect the amount of education fund to be paid to OSCU. Action taken in the matter be reported to this office under intimation to the Secretary, OSCU Ltd..

Yours faithfully,

Auditor General of C.S. (O)

Memo No

8280

Dt.

3/11/2006

Copy forwarded to the Secy. OSCU Ltd. for information and necessary action with reference to his letter No. 1096 dt. 14.9.2006.

Rs

Auditor General of CS(O)

