

**AUDIT MEMORANDUM ON THE WORKING OF
THE KHUMAN YANGBI KHONGPAK MAKHA PADDY-CUM-PISC. COOP. SOCIETY LTD.
FOR THE YEARS 2020-2021 TO 2022-2023**



I have audited the accounts of the KHUMAN YANGBI KHONGPAK MAKHA PADDY-CUM-PISC. COOP. SOCIETY LTD. for the years 2020-2021 to 2022-2023 and chalked out the following observations:

1. **Membership and Paid-up Share** : The Society has 79 members at the end of 31-03-2023 and total paid up share capital of the society at the end of 31st March, 2023 is Rs. 6,57,000/- only subscribed by the 54 members of the Society.
2. **Maintenance of Books and Records** : The Society have maintained some books such as Cash Book, Stock Register, Resolution Book along with vouchers. But it is suggested that all the required books i.e. Purchase Day Book, Sales Day Book, General Ledger etc. should also be maintained properly and systematically.
3. **Management** : The management of the Society was vested in a Board of Directors consisting of 7 (seven) Members which were by the Special General Body Meeting held on 20-06-2019 vide Resolution No. 1 for a term of 5 (five) years. They are :

1. Wahengbam Kunjeshwor Singh
2. Gurumayum Iboyaima Sharma
3. Wangjam Sunil Singh
4. Yumnam Brojen Singh
5. Dr. Mayengbam Biren Singh
6. Khaldem Gokulchandra Singh
7. Helsnam Ibungo Singh



Further, vide Resolution No. 1 of the Managing Committee Meeting held on 07-07-2019 Office Bearers of the Society was elected for a term of 5 (five) years. They are :

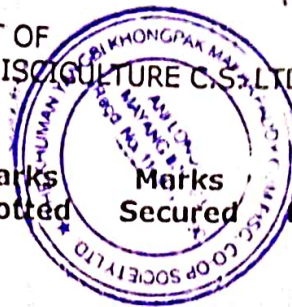
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|----|----------------------------|---|-----------|
| 1. | Wahengbam Kunjeshwor Singh | - | President |
| 2. | Gurumayum Iboyaima Sharma | - | Secretary |
| 3. | Wangjam Sunil Singh | - | Treasurer |

Proceedings adopted in the said Special General Body Meeting and Managing Committee was also acknowledged by the concerned authority Asst. Registrar Coop. Societies, Manipur, vide order No. 11/PISC/MI/89-90; dt. 08-08-2019.

4. **Working** : The main working of the Society is related with fishery and its allied activities. During the year 2022-2023, the Society could sell fishes for a sum of Rs. 5,30,000/- when the society has spend a sum of Rs. 4,71,000/- in trade. During the year, the Society could earn a net profit amount to Rs. 41,359/-.
5. **Classification** : As per audit classification, the Society is placed at "C" class.
6. **Audit Fee** : Audit fee for the auditing years upto 2022-2023 comes to Rs. 5,128/- only.

Bidyalarani
Auditing Officer,
Cooperative Societies, Manipur

AUDIT CLASSIFICATION STATEMENT OF
THE KHUMAN YANGBI KHONGPAK MAKHA PADDY-CUM-PISCICULTURE C.S. LTD.
FOR THE YEAR 2022-2023



I. <u>MANAGEMENT (30 Marks) :</u>	Marks Allotted	Marks Secured	Remarks
a) Whether the society is well managed democratically and voluntarily	5	4	
b) Whether General Body and Board/ Committee Meeting are held properly & regularly	10	5	
c) Whether the member realize their responsibilities and also take a genuine interest in the affairs and management of the societies	5	3	
d) Whether the society can run its business/ management and all other affairs without outside guidance & supervision	5	4	
e) Whether society has its own office with signboard and regular paid staff	5	3	
II. <u>MAINTENANCE OF BOOKS OF ACCOUNTS & REPORTS (25 Marks) :</u>			
a) Whether the society keeps its account correctly & systematically	15		
b) Whether there is internal system of checking of ensure timely and correctly recording of all transaction	5		
c) Whether audit compliance report returns and all other requisite information date and furnished in time	5		
III. <u>FINANCIAL STABILITY (30 Marks) :</u>			
a) Whether the society has built up strong financial position of its own	10	6	
b) Whether the society attained reasonable degree of self reliance by tapping local resources through promotion of thrift and saving among the local people including its members	10	0	
c) Whether the society earns sufficient net profit to meet revenue/overhead expenses	10	5	
IV. <u>GENERAL IMPACT (15 Marks) :</u>			
a) Whether the society observes co-operative principles and has a co-operative outlook in all its dealings	5	4	
b) Whether the society had tried to promote co-operative educations among its members	5	X	
c) Whether the society has promoted economic interest of the members through its activities	5	X	
Total		41	



The society has secured **41** marks out of 100 marks. Hence, it may be placed at **"C" Class**.

Bidyalanmi
Auditing Officer,
Cooperative Societies, Manipur