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Maharashtra State Skill Development Society (MSSDS)

Appointment of Chartered Accountants firm for conducting Statutory Audit.

Maharashtra State Skill Development Society (MSSDS) invites quotation from Chartered Accountants firm for Statutory Audit for the financial year 2014-15; further details are available on the official website www.mssds.in. The format may be downloaded from the official website. Last date of submission in the prescribed format is 04/01/2016 before 1700hrs at office address.

Date:- 23/12/2015

Place: - Mumbai-05

CEO, MSSDS

Details for Appointment of Chartered Accountants firm for conducting Statutory Audit

Maharashtra State Skill Development Society seeks to invite quotations from the Chartered Accountant firms for conducting the statutory audit for 2014-15. The details about the background of the auditee, scope of work, terms of reference, and the eligibility criteria for selection of the C.A. firms are given.

Terms of Reference (ToR)

Mission:

1. Increasing capacity and capability of skill development programs.
2. Harnessing inclusivity and reduce divisions such as male/female, rural/urban, organized/unorganized employment and traditional/contemporary workplace.
3. Supporting the supply of trained workers who are adjustable dynamically to the changing demands of employment and technologies.
4. No discrimination between private or public delivery and places importance on outcomes, user's choice and competition among training providers and their accountability.
5. Establishing a framework for better coordination among various Ministries, States, industry and all other stakeholders.

Aims:

1. The aim of skill development in the state is to support achieving rapid and inclusive growth through:
2. Enhancing individual's employability (wage / self-employment) and ability to adapt to changing technologies and labour market demands.

3. Improving productivity and living standards of the people.
4. Strengthening competitiveness of the state.
5. Attracting investment in skill development.

Objectives:

1. Create opportunities for all to acquire skills throughout life, and especially for youth, women and disadvantaged groups.
2. Promote commitment by all stakeholders to own skill development initiatives.
3. Develop a high-quality skilled workforce/entrepreneur relevant to current and emerging employment market needs.

Objective of audit services:

The objective of the audit is to ensure that Central/ state Government receives adequate, independent, professional audit assurance that the grant proceeds provided by Government are used for purposes intended in line with approved funds/grants and that the annual financial statements are free from material misstatements.

The objective of the audit of the financial statements i.e. Balance sheet, Income & expenditure, Receipt & Payment, together with relevant accounting policies, notes to accounts and schedules is to enable the auditor to express a professional opinion as to whether-

1. the financial statements give a true and fair view of the financial position of the MSSDS at the end of each fiscal year and of the funds received and expenditure incurred for the accounting period ended March 31, 2015
2. the funds were utilised for the purposes for which they were provided.

The books of accounts as maintained by the MSSDS shall form the basis for preparation of the MSSDS financial statement.

Standards: The audit will be carried out in accordance with Engagement & Quality control Standards (Audit & Assurance Standards) issued by the Institute of Chartered Accountants of India in this regard. The auditor should accordingly consider materiality when planning and performing the audit to reduce the risk to an acceptable level that is consistent with the objective of the audit. In addition the auditor should specifically consider the risk of material misstatements in the financial statements resulting from fraud.

Audit Fees: The firms those are interested to be appointed will have to quote consolidated audit fees. The firm quoting the minimum consolidated fees will be awarded the work of audit.

Scope & Coverage of audit: In conducting the audit special attention should be paid to the following:

- a) An assessment of adequacy of the project financial systems, including financial controls. This should include aspects such as adequacy and effectiveness of accounting, financial and operational controls; level of compliance with established policies, plan and procedures; reliability of accounting systems, data and financial reports; methods of remedying weak controls; verification of assets and liabilities and a specific report on this aspect would be provided by the auditor annually.

- b) Funds have been spent in accordance with the condition laid down by the GoI/ State from time to time with due attention to economy and efficiency, and only for the purpose for which the financing was provided.
- c) Goods and services financed have been procured in accordance with the relevant procurement guidelines issued by the GoI/State Government.
- d) All necessary supporting documents, records and accounts have been kept in respect of the project.

Scope of Work

1. An assessment of adequacy of the Mission financial systems, including financial controls.
2. Funds have been spent in accordance with the condition laid down by the Higher Technical & Education Department / Skill Development & Entrepreneurship Department, Government of Maharashtra & Government of India from time to time with due attention to economy and efficiency, and only for the purpose for which the financing was provided & as well as specific conditions of MSSDS as per AFR.
3. Goods and services financed have been procured in accordance with the relevant procurement guidelines issued by the GoI/ State Government or as per AFR of MSSDS.
4. Expenditures, ineligible for financing by the Government are disclosed adequately in the financial statements and have to be certified in a separate statement as Annexure and form part of Audit report.
5. All necessary supporting documents, records and accounts have been kept in respect of the Expenditure.
6. Review of the Books of Accounts, Voucher, Bank Statement, ledger accounts, Cash Book, Receipts & payment particularly with regards to
 - i) All sums of money received and expended and the matter in respect of which the receipt & expenditure took place.
 - ii) All purchase by the society.
 - iii) Assets & liabilities of the society.
 - iv) Verifications of balances.
 - v) Examination of the working & other prescribed particulars of the society.
7. Review of the Rules, Regulation & Byelaws of the society.
8. Government Grants received & the amount spent for the purpose of the society.
9. Tax deducted at Source and compliance thereof.
10. Fixed Assets Register, Bills & Vouchers, etc.

Prescribe Format

Particulars/Details of the Firm

Sr. No.	Particulars	
1	Name of the Firm	
2	Addresses of the firm	
	Head Office along with Phone no., Fax No., Mobile no. of Head office In-charge:	
	Date of Establishment of the firm	
	Branch Office along with Phone no., Fax No., Mobile no. of Head office In-charge	
	Date of Establishment of the Branch	
3	Firm Income Tax PAN No.	
4	Firm Service Tax Registration No.	
5	Firm's Registration No. with ICAI	

Financial Bid

Sr. No.	Activity	Total Amount (in Rs.)
1	Audit Fee	
(inclusive of expenses & Taxes, if any)		

Rs. (in words)

Signature/ Name/ Designation/ Stamp

Contact Details :

Chief Executive Officer

Maharashtra State Skill Development Society

4th Floor, MTNL Building, G.D.Somani Marg,

Cuffe Parade, Mumbai- 400 005.

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