

OULGARET MUNICIPALITY PUDUCHERRY

STATEMENT OF ACCOUNTS FINANCIAL YEAR 2021-22

R. Atchoudane, B.Com., F.C.A.
Chartered Accountant

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R. Atchoudane, B.Com., F.C.A.
Chartered Accountant

Independent Auditors' Report

To

The Commissioner
M/s. Oulgaret Municipality
Puducherry

Report on the Financial Statements

I have audited the accompanying financial statements of Oulgaret Municipality, which comprise the Balance Sheet as at March 31, 2022 and the Income & Expenditure Account for the year ended on that date.

Basis for Opinion

I conducted my audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (ICAI). My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Oulgaret Municipality in accordance with the Code of Ethics issued by the ICAI together with the independence requirements that are relevant to my audit of the financial statements and I have fulfilled my ethical responsibilities in accordance with these requirement and the ICAI's Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the financial statements.

Management's Responsibility for the Financial Statements

The management is responsible for the preparation financial statements that give a true and fair view of the state of affairs, excess of expenditure over income and expenditure account of the Oulgaret Municipality in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS). The management is responsible for maintenance of the adequate accounting records for safeguarding the assets of the Oulgaret Municipality and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Oulgaret Municipality's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Oulgaret Municipality or to cease operations, or has no realistic alternative but to do so.

The management is also responsible for overseeing the Oulgaret Municipality's financial reporting



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Auditor's Responsibility

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the financial statements.

Opinion

In my opinion and to the best of my information and according to the explanations given to me, read together with the notes on accounts, the aforesaid financial statements give a true and fair view in conformity with the accounting principles generally accepted in India including Ind AS:

- a) in the case of the balance sheet, of the state of affairs of the Oulgaret Municipality as at March 31, 2022;
- b) in the case of the income & expenditure account, of the excess of income over expenditure for the year ended on that date.

Pondicherry, December 7, 2023



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OULGARET MUNICIPALITY
Oulgaret Municipal Council
Main Road, Boomianpet, Jawahar Nagar
Pondicherry - 605 005

BALANCE SHEET AS AT 31ST MARCH 2022

(Amounts in Rs.)

Particulars	Sch. No.	As on 31-03-2022		As on 31-03-2021	
SOURCES OF FUNDS					
Municipal Fund	A	4,82,25,10,212		4,71,42,04,010	
Reserves & Surplus	B	1,40,85,812	4,83,65,96,024	1,31,29,253	4,72,73,33,263
Earmarked Funds	C		61,50,17,529		61,50,17,529
Grants, Contribution for Specific Purposes	D	2,26,29,040		2,23,55,314	
Current Liabilities	E	4,63,29,969	6,89,59,009	3,32,52,796	5,56,08,110
Deposits Received					
Other Liabilities					
Total			5,52,05,72,562		5,39,79,58,903
APPLICATION OF FUNDS					
Fixed Assets	F				
Gross Block		5,36,91,64,875		5,36,87,50,145	
Less: Accumulated Deprn.		37,60,85,066		32,99,77,820	
Net Block		4,99,30,79,809		5,03,87,72,324	
Capital Work in Progress		-	4,99,30,79,809	-	5,03,87,72,324
Current Assets	G	35,49,70,104		19,46,70,063	
Cash & Bank Balances	H	17,25,22,650	52,74,92,753	16,45,16,516	35,91,86,578
Deposits, Loans & Advances					
Total			5,52,05,72,562		5,39,79,58,903

Significant Accounting Policies U
& Notes on Accounts

As per my report of even date


Drawing and Disbursing Officer
OULGARET MUNICIPALITY,
PUDUCHERRY-605 005.


COMMISSIONER
OULGARET MUNICIPALITY
PUDUCHERRY.


(R. Atchoudane)
Chartered Accountant
M. No. 213280



07 DEC 2023

OULGARET MUNICIPALITY
Oulgaret Municipal Council
Main Road, Boomianpet, Jawahar Nagar
Pondicherry - 605 005

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2022

(Amounts in Rs.)

Particulars	Sch. No.	2021-22	2020-21
INCOME			
Tax Revenue	I	29,00,99,215	24,35,49,555
Rental Income from Municipal Properties	J	92,29,257	79,58,081
Fees & Uses charges	K	12,07,13,419	10,59,97,983
Revenue Grants, Contribution and Subsidies	L	15,44,83,104	5,82,40,630
Interest - Fixed Deposit Account	M	57,56,974	1,16,01,362
Interest - Savings Bank Account	N	43,21,404	25,97,396
Other Income	O	41,03,913	50,22,944
Total (A)		58,87,07,286	43,49,67,952
EXPENDITURE			
Establishment Expenses	P	31,84,48,469	28,31,56,227
Administrative Expenses	Q	1,42,57,059	97,21,529
Operations & Maintenance	R	2,68,95,121	3,99,06,354
Interest & Finance Expenses	S	1,16,182	58,746
Grants, Contribution and Subsidies Expenditure	T	8,10,78,774	5,06,51,990
Depreciation	F	4,61,07,245	5,12,38,889
Total (B)		48,69,02,850	43,47,33,735
Gross Surplus/(Deficit) before Prior Period Items (A-B)		10,18,04,436	2,34,217
Prior Period Items		-	-
Gross Deficit after Prior Period Items		10,18,04,436	2,34,217
Transfer to Reserve Funds		-	-
Net Balance being Deficit carried to B/S		10,18,04,436	2,34,217

Significant Accounting Policies
& Notes on Accounts

U

As per my report of even date


Drawing and Disbursing Officer
OULGARET MUNICIPALITY,
PUDUCHERRY-605 005.




COMMISSIONER
OULGARET MUNICIPALITY
PUDUCHERRY.




(R. Archoudane)
Chartered Accountant
M. No. 213280

07 DEC 2023

OULGARET MUNICIPALITY
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Pondicherry - 605 005

ANNEXURE - A

DETAILS OF BANK BALANCES AS ON 31-03-2022

(Amounts in Rs.)

Sl. No.	Particulars	As on 31-03-2022	As on 31-03-2021
A	With Scheduled Bank		
1	Canara Bank 2816101001374	3,59,28,426	4,39,75,792
2	Canara Bank 2816101010815(Licence Fee)	16,37,804	12,87,188
3	Canara Bank 2816101010864 (Road Cut)	50,20,933	29,90,751
4	Canara Bank 2816101010874 (Pol)	6,744	7,090
5	Canara Bank 2816101011014(OSR)	1,25,473	5,44,368
6	Indian Bank 498839083 MP(LS)	18,20,869	18,26,546
7	Indian Bank 498876069 TCP	5,001	5,001
8	Indian Bank 513055640	48,12,520	37,85,098
9	Indian Bank 6558881025 SD/EMD	19,40,243	17,58,897
10	Indian Bank A/c18019 MLA FUND	14,09,44,377	3,10,86,612
11	Indian Bank A/c No:498839072 MP(RS)	2,85,997	2,77,851
12	Indian Bank/c No:6395115655	2,94,03,748	1,44,66,053
13	Indian Bank A/c No:6398378780	4,85,535	11,55,222
14	Indian Bank A/C No:6705662188	5,61,97,216	2,98,22,326
15	Indian Bank A/c : 6646389985 MP RS	39,36,783	31,24,350
16	Indian Bank A/c : 6960008720	2,19,241	8,336
17	State Bank of India SB A/c 32736581548	1,66,409	1,35,438
B	With Co-operative Banks		-
1	PSCB A/C No:211032433	7,19,898	5,73,648
2	PSCB A/C NO:32422	27,80,983	76,78,074
C	With Other Banks		
1	ICICI A/C NO:623301121913	3,161	33,91,234
2	ICICI Bank 623301122182	4,50,644	2,03,33,253
3	ICICI BANK A/C.623301122189 MHFM	44,14,207	36,47,986
4	ICICI Bank A/c No:623301122183	11,19,710	2,63,480
5	ICICI Bank A/C No:623301122184	20,98,531	48,95,647
6	ICICI Bank A/C NO:623301122187	12,78,162	9,32,420
7	ICICI Bank A/C NO:623301122188	12,29,866	17,61,179
8	ICICI BANK A/C NO:623301123071	41,14,704	36,53,753
9	ICICI BANK A/C NO.623305500136 Tender	21,35,425	10,10,539
10	Jana Small Finance Bank 460001002781720	3,19,94,750	1,00,00,000
11	Bandhan Bank A/c No. 50210032088814	1,94,20,814	-
	Total	35,46,98,174	19,43,98,133



OULGARET MUNICIPALITY
Oulgaret Municipal Council
Main Road, Boomianpet, Jawahar Nagar
Pondicherry - 605 005

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH 2022

(Amounts in Rs.)

Particulars	As on 31-03-2022	As on 31-03-2021
<u>Schedule - A</u>		
Municipal Fund		
Opening Balance (Cr.)	4,71,42,04,010	4,71,39,69,793
Add: Opening Fixed Deposits Differences	65,01,766	-
Add: Excess of Income Over Expenditure	10,18,04,436	2,34,217
Total	4,82,25,10,212	4,71,42,04,010
<u>Schedule - B</u>		
Earmarked Funds		
General Provident Fund	1,40,85,812	1,31,29,253
Total	1,40,85,812	1,31,29,253
<u>Schedule - C</u>		
Grants, Contribution for Specific Purposes		
Opening Balance	61,50,17,529	61,50,17,529
Add: Capital Grant Received	-	-
Less: Capital Expenditure on Fixed Assets	-	-
Less: Grants Refunded	-	-
Total	61,50,17,529	61,50,17,529
<u>Schedule - D</u>		
Deposits Received		
Form Contractors / Suppliers	2,26,29,040	2,23,55,314
Total	2,26,29,040	2,23,55,314
<u>Schedule - E</u>		
Other Liabilities		
Employee liabilities	1,04,72,984	74,25,139
Bank Suspense (Cr.)	22,71,505	21,76,794
Others	3,35,85,480	2,36,50,863
Total	4,63,29,969	3,32,52,796
<u>Schedule - G</u>		
Cash & Bank Balance		
Cash in Hand	2,71,930	2,71,930
Cash at Bank (Annexure-A)	35,46,98,174	19,43,98,133
Total	35,49,70,104	19,46,70,063
<u>Schedule -H</u>		
Loans & Advances and Deposits		
Loans and advance to employees	32,40,939	32,40,939
Loans to Others	(75,66,515)	(75,66,515)
Bank Suspense (Dr.)	38,45,069	38,00,639
Deposits	17,30,03,157	50,41,453
Total	17,25,22,650	16,45,916,516



OULGARET MUNICIPALITY

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SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2022

SCHEDULE - F - FIXED ASSETS												(Amounts in Rs.)	
Sl. No.	Description of Fixed Assets	Rate of Depn	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK		
			As at 31-03-2021	Before 01-10-2021	After 30-09-2021	Deduc Transfer / Adjustment	As at 31-03-2022	As at 31-03-2021	Depreciation for the year	Deduc tions	As at 31-03-2022	As at 31-03-2021	
I	0% Block - Land	0%	4,58,01,09,895	-	-	-	4,58,01,09,895	-	-	-	4,58,01,09,895	4,58,01,09,895	
II	10% Block - Buildings	10%	68,67,36,164	-	-	-	68,67,36,164	25,43,75,449	4,32,36,071	-	29,76,11,521	38,91,24,643	
	Roads & Bridges	10%	5,06,01,612	-	-	-	5,06,01,612	4,41,16,883	6,48,473	-	4,47,65,356	58,36,256	
	Sewerage & Drainage	10%	4,06,82,513	-	-	-	4,06,82,513	2,51,55,458	15,52,706	-	2,67,08,163	64,84,729	
			77,80,20,289	-	-	-	77,80,20,289	32,36,47,791	4,54,37,250	-	36,90,85,040	1,55,27,055	
III	10% Block - Furniture & Fittings	10%	29,36,751	-	-	-	29,36,751	26,63,227	27,352	-	26,90,580	2,73,524	
IV	15% Block - Equipments & Materials	15%	29,36,751	-	-	-	29,36,751	26,63,227	27,352	-	26,90,580	2,73,524	
	Office Equipments		11,93,125	21,478	3,93,252	-	16,07,855	6,51,993	1,13,885	-	7,65,879	8,41,976	
V	40% Block - Computers & Software	40%	11,93,125	21,478	3,93,252	-	16,07,855	6,51,993	1,13,885	-	7,65,879	8,41,976	
VI	15% Block - Vehicles	15%	95,700	-	-	-	95,700	65,834	11,946	-	77,781	17,919	
			95,700	-	-	-	95,700	65,834	11,946	-	77,781	17,919	
	Grand Total		63,94,385	-	-	-	63,94,385	29,48,975	5,16,812	-	34,65,786	29,28,599	
	Capital Work in Progress		63,94,385	-	-	-	63,94,385	29,48,975	5,16,812	-	34,65,786	29,28,599	
			5,36,87,50,145	21,478	3,93,252	-	5,36,91,64,875	32,99,77,820	4,61,07,245	-	37,60,85,066	4,99,30,79,809	
			-	-	-	-	-	-	-	-	-	-	
	Previous Year		5,36,86,90,464	46,111	13,570	-	5,36,87,50,145	27,87,38,932	5,12,38,889	-	32,99,77,820	5,03,87,72,324	
												5,08,99,51,532	



OULGARET MUNICIPALITY
Oulgaret Municipal Council
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**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2022**

(Amounts in Rs.)

Particulars	2021-22	2020-21
<u>Schedule - I</u>		
Tax Revenue		
Property Tax	8,08,70,369	7,42,81,393
Water Tax	15,13,602	15,03,690
Profession Tax	3,23,30,059	3,15,26,532
Others Taxes	16,85,93,360	12,75,76,049
Vacant Land Taxes	67,91,824	86,61,892
Total	29,00,99,215	24,35,49,555
<u>Schedule - J</u>		
Rental Income from Municipal Properties		
Rent from Civic Amenities	92,29,257	79,58,081
Total	92,29,257	79,58,081
<u>Schedule - K</u>		
Fees & User Charges		
Licensing Fees	1,18,19,416	55,79,382
Fees for Certificate or Extract	13,75,722	11,18,212
Development Charges	3,07,97,170	3,30,14,891
Other Fees	5,23,17,961	4,29,01,865
User Charges	2,44,03,150	2,33,83,633
Total	12,07,13,419	10,59,97,983
<u>Schedule - L</u>		
Revenue Grants, Contribution and Subsidies		
Revenue Grant Received	15,44,83,104	5,82,40,630
Total	15,44,83,104	5,82,40,630
<u>Schedule - M</u>		
Interest - Fixed Deposit Account		
Interest-Fixed Deposit Account	57,56,974	1,16,01,362
Total	57,56,974	1,16,01,362
<u>Schedule - N</u>		
Interest - Savings Bank Account		
Interest -Savings Bank Account	43,21,404	25,97,396
Total	43,21,404	25,97,396
<u>Schedule - O</u>		
Other Income		
Miscellaneous Income	41,03,913	50,22,944
Total	41,03,913	50,22,944



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**SCHEDULES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31ST MARCH 2022**

(Amounts in Rs.)

Particulars	2021-22	2020-21
<u>Schedule - P</u>		
Establishment Expenses		
Salaries, Wages and Bonus	30,63,86,955	27,25,78,732
Benefits and Allowances	46,99,575	44,08,412
Pension	20,87,218	34,47,304
Leave Encashment	45,53,606	22,57,150
Other Benefits	7,21,115	4,64,629
Total	31,84,48,469	28,31,56,227
<u>Schedule - Q</u>		
Administrative Expenses		
Office Maintenance Expenses	4,30,000	3,70,000
Communication Expenses	1,24,018	1,40,902
Books & Periodicals	25,052	26,506
Printing and Stationery	10,85,646	24,85,644
Professional and other Fees	42,26,212	49,73,118
Advertisement and Publicity	6,84,290	15,80,359
Others Expenses	76,81,841	1,45,000
Total	1,42,57,059	97,21,529
<u>Schedule - R</u>		
Operations & Maintenance		
Power & Fuel	26,12,684	21,57,388
Purchase of Materials	34,71,315	31,11,101
Hire Charges	36,35,331	50,29,896
Repairs & Maintenance - Vehicles	11,60,151	2,50,748
Repairs & Maintenance - Others	39,64,990	59,34,447
Other Operating & Maintenance Expenses	1,20,50,650	2,34,22,774
Total	2,68,95,121	3,99,06,354
<u>Schedule - S</u>		
Interest & Finance Charges		
Bank Charges	1,16,182	58,746
Total	1,16,182	58,746
<u>Schedule - T</u>		
Grants, Contribution and Subsidies Expenditure		
Revenue Grant Expenditure	8,10,78,774	5,06,51,990
Total	8,10,78,774	5,06,51,990



OULGARET MUNICIPALITY
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SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31st MARCH 2022

SCHEDULE - U

Significant Accounting Policies & Notes on Accounts

1 Significant Accounting Policies

1.1 Accounting Convention

The Financial Statements are drawn up on historical cost convention, on the cash basis and on the basis of going concern.

1.2 Recognition of Grant

Government Grants of revenue nature are recognised in the Income and Expenditure over the periods necessary to match them with the related costs, which they are intended to compensate

Government Grants related to depreciable fixed assets are treated as deferred income and included under Capital Reserves. The same are recognized in the Income and Expenditure

Government Grants pending utilisation are shown as "Unutilised Grant Funds" and included under current liabilities.

1.3 Revenue Recognition

Revenue includes Tax Revenue, Rental Income from Municipal Properties, Fees & Uses charges and other revenue including income from interest.

Revenue are recognized on cash basis.

1.4 Fixed Assets

Fixed Assets are stated at original cost less depreciation.

1.5 Depreciation

Depreciation on the fixed assets for the current year has been provided on WDV method at the rates and in the manner prescribed by the Income Tax Act, 1961.

2 Notes on Accounts

2.1 Payments vouchers are not available to verify about the correctness of the payments made and its accounting classification.

2.2 Bills / Receipts are not available to verify about the correctness of the receipts made and its accounting classification.

2.3 Bank Accounts

2.3.1 The details of cheque books and pay-in-slips, for bank payments and receipts respectively, are not available for verification. Entries are made only based on the bank statement collected from the Banks.

2.4 Fixed Assets

2.4.1 Itemwise Fixed Assets Register is not available for verification.

2.4.2 Details of Buildings are not reconciled with the Balance Sheet.

2.4.3 Fixed Assets identification numbers have not been given and marked on the Fixed Assets.

2.5 Fixed Deposits and Interest on Fixed Deposits

2.5.1 Fixed Deposit Register is not available for verification.

2.5.2 Confirmation from Banks for the closing balance of Fixed Deposits are not available for verification.



- 2.5.3 Confirmation from Banks for the Interest on Fixed Deposits are not available for verification.
- 2.6 **Government Grants**
- 2.6.1 Copies of Governments Orders for the Government Grants, both Capital and Revenue Grants are not available for verification. Hence I could not verify the correctness of Government Grant Received, Unutilised amount and its classification, Capital or Revenue.
- 2.6.2 Grantwise reconciliations are not available for Government Grants Received, Utilised and Balance Unutilised.
- 2.6.3 Information are not available for treatment of unspent amount of Government Grants.
- 2.7 **GST**
- 2.7.1 Register and details are not available for GST TDS deducted, paid and the balance payable at the year end.
- 2.7.2 Register and details are not available for GST collected, paid and the balance payable at the year end.
- 2.8 Register and details are not available for Income Tax TDS deducted, paid and the balance payable at the year end.
- 2.9 Closing cash balance has not been reconciled with the Cash Register.
- 2.10 GPF register is not reconciled with GPF Account.
- 2.11 **Salaries & Staff Deductions**
- 2.11.1 Register is not available for Salaries and other staff benefits. Details provided are not reconciled with the Salary Account.
- 2.11.2 Register and details are not available for Staff Deductions (EPF, ESI & Others) deducted, paid and the balance payable at the year end.
- 2.12 Details are not available for Banks Receipts of Rs.94,711/- and Bank Payments of Rs.44,430/-
- 2.13 Confirmations and break ups / Schedules of all the Payables including Sundry Creditors, Loans, Advances and Deposits (SD, EMD & Others) Received and Receivables including Advances and Deposits Given are not available.
- 2.14 Information for Prior Period adjustments are not available.
- 2.15 Previous year figures have been re-grouped/ re-classified wherever considered necessary.


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