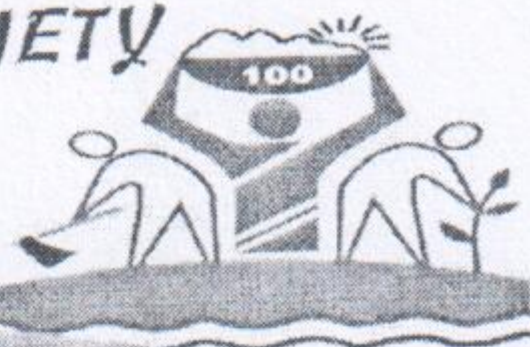




**STATE RURAL EMPLOYMENT SOCIETY  
MEGHALAYA**

*The Nodal Agency for Implementation of MGNREGA*



No.SRES/MEGH.368/2020-21/9

Dated Shillong the 18<sup>th</sup> June, 2020.

**Notice Inviting Applications**

Application are invited from local registered Chartered Accountant firms for appointment as a Financial Consultant in the office of the undersigned from FY 2020-21 onwards.

The applicants should be supported with at least three years experience certificates in auditing of accounts of various schemes/ programmes/ firms/ organizations.

The Term of Reference may be downloaded from the office website [www.megsres.nic.in](http://www.megsres.nic.in)

The application should be sent to the office of the undersigned on or before 30th June, 2020.

Mission Director,  
State Rural Employment Society,  
Meghalaya, Shillong.

Memo:No.SRES/MEGH.368/2020-21/9-A

Dated Shillong the 18<sup>th</sup> June, 2020.

Copy to:

- 1) The PS to the Chief Secretary & Chairman, State Rural Employment Society, Meghalaya for kind information.
- 2) The Additional Chief Secretary, Personnel A. R Department, Meghalaya, Shillong for kind information.
- 3) The Director, Community and Rural Development, Meghalaya, Shillong for information.
- 4) The SIO, NIC, Shillong for posting the advertisement in Government of Meghalaya's website prominently.
- 5) The DIPR, Shillong for publishing the above advertisement in only one issue of The Shillong Times/ Salantini Janera and U Nongsain Hima before the 24th June, 2020. Bills in triplicate may be submitted to the office of the undersigned.
- 6) Notice Board, Meghalaya Secretariat.
- 7) SRES website.

Mission Director,  
State Rural Employment Society,  
Meghalaya, Shillong.

OFFICE ADDRESS: 3<sup>rd</sup> Floor, Simpli Building, Dhankheti, Shillong-793001, Meghalaya

□ 0364 – 2504171 Fax: 0364- 2504167

Helpline: 1800 345 0364 Email: [megnregacell@gmail.com](mailto:megnregacell@gmail.com)



## **Financial Consultant under MGNREGA in the State of Meghalaya**

### **Term of Reference (TOR)**

#### **Mandate:**

Registered Chartered Accountant engaged as a Financial Consultant is to conduct the internal audit and training programme of the MGNREGA accounts at the State, Districts and Blocks for a period of 3 (three) years beginning with the financial year of 2020 – 21.

#### **Scope of work:**

1. To verify that the books of accounts are drawn correctly and all the transactions are recorded properly in the books of accounts.
2. To verify the receipts and payments of funds
3. To verify the various assets created out of funds / schemes.
4. To verify that all procurements procedures are followed and supported by bills / money receipts.
5. To verify that all the goods procured are properly recorded in the stock / inventory register.
6. To verify that Bank Accounts are reconciled periodically.
7. To verify that the registration of beneficiaries, preparation of job cards and muster roll done correctly.
8. To verify that the payments are made according to Job Cards and Muster Roll are prepared properly and payments are released according to muster roll.
9. To assist and resolve issues which may occur during the course of audit, inspection and training relevant to the above scope of work.
10. Any other matter incidental to the audit/ other regulatory filings.
11. To provide suggestions to improve financial reporting and financial management in the offices implementing NREGA.



**Objective:**

- I. To review the transactions entered into are adequately and effectively recorded in the books of accounts.
- II. To verify that the system of operation prevailing in the State, Districts and Blocks are effective to ensure the prevention of the early detection of defalcations, frauds, misappropriations and misapplications.
- III. To confirm that the procurement procedures and other arrangements have been followed properly for works, goods and services as the case may be.
- IV. To check that all expenditures incurred during the period is well supported with necessary bills and money receipts and has the approval of the appropriate authority.
- V. To check if adequate records are maintained regarding the assets created, if any.

**Coverage:**

1. The auditor/consultant shall check that the accounts and records are maintained as per accounting principles and procedures generally accepted in India.
2. The areas of coverage of audit will not be limited to what is stated in this TOR and it may increase depending on the nature of transaction and the amount involved.
3. The auditor/consultant shall verify all cash as well as cheque and Fund Transfer Order (FTOs) payment transactions.
4. Errors and omissions which are not material, discovered during the course of audit may be rectified mutually on the spot.

**Duties and Responsibilities:**

1. Verification of books of accounts, supporting vouchers and other records maintained at the State, Districts and Blocks.
2. Review of all office management procedures adopted at the State, Districts and Blocks where these have financial and accounting implications.



3. Suggestion on streamlining of accounting procedures.
4. Help in the preparation of financial statements which includes Balance Sheet as at 31<sup>st</sup> March of every year, Income & Expenditure Account and Receipts and Payment Account for the year ended on that date.
5. Assist in tax filing and preparation of EPF.

**Checks to be Exercised:**

- I. 100% verifications of accounts records and other supporting documents maintained.
- II. Verification of procurement procedure and purchase procedures.

**Reporting Requirements:**

1. Internal observations.
2. Management Letter.
3. Suggested recommendations.

**General:**

The auditor/consultant will be given access to all documents required in the course of auditing for efficient and timely completion of Audit.

**Disqualification:**

The Society may at anytime during the course of evaluation of the application disqualify the same if it is found that:

- (i) The statements made in the application if found to be false.
- (ii) All supporting documents are not submitted along with the application.



- (iii) Any disciplinary action against the firm is taken by Government of India / State Government / ICAI or any other regulatory authority.

**Other Point:**

In case of any dispute or any difference of opinion, the decisions of the Managing Committee of the Society shall be final and binding both the parties.

**Terms and Conditions of Appointment:**

1. The Firms of Chartered Accountants may be engaged as per the requirement through a selection process based on norms and procedures of the Society.
2. The audit and training should be conducted on a quarterly basis in a financial year or as per requirement assigned by the Society.
3. The Society also reserves the right not to terminate the assignment at any time without thereby incurring any liability to the appointed firm or entity.
4. The empanelment of the Firm of Chartered Accountants will be rejected if it is found that the Firm has directly or through an agent engaged in corrupt, fraudulent, collusive, coercive practices in competing for the contract in question. In such cases the Firm will be blacklisted from being considered for empanelment for a fixed period of time or indefinitely as per the decision of the Management Committee for the society.

**Fee Structure:**

Audit/consultation Fees for the said assignment is fixed at Rs. 45,000 /- (Rupees Forty Five Thousand Only) per month.