



**PUNJAB EDUCATION INITIATIVES
MANAGEMENT AUTHORITY**



No. PEIMA (PSSP)/ 01 / 22/ 4549
Dated: 24.01.2022

To

All Institutional Licensees

Subject: **PROVISSION OF VOUCHED ACCOUNTS ALONG WITH INCOME AND EXPENDITURE STATEMNTS FOR THE FY- 2019-20 & 2020-21 AGAINST THE MANAGEMENT FEE (@30%) PROVIDED BY PEIMA**

Kindly refer to the subject cited above, it is stated during the audit for the FYs 2019-20 & 2020-21, it was observed that the Institutional Licensees were being paid @ 30% in addition to tuition fee of the students enrolled as management fee to manage a cluster of schools situated at contiguous and scattered places, teachers' training, monitoring cost and other allied expenses. But the income and Expenditure Statements provided by your organization are not supported by vouched account. Therefore, for transparency and fairness of these statements vouched account required in order to settle this audit observation only against the funds provided by PEIMA as Management Fee (@30%) for the said period.

2. In view of the above, it is requested that provide the vouched accounts along with Income and expenditure Statements for the FYs 2019-20 & 2020-21 by the first week of February, 2022. It is further stated that in future vouched accounts are mandatory to submit along with Income and Expenditure statements against the Funds provided by PEIMA only.


DIRECTOR (PROGRAM), PEIMA

C.C

- I. Director (Finance), PEIMA, Lahore.
- II. PA to CEO, PEIMA, Lahore.