



JAIN TRIPATHI & CO. CHARTERED ACCOUNTANTS

HEAD OFFICE: 204-B, RUBY APARTMENTS, SIR M.V.MARG, ANDHERI (EAST), MUMBAI-400069
Tele. Fax: 022-26830868 • Cell: 09321028751/9869217845 • E-mail: admin@jaintripathi.com

ANNEXURE -A

INDEPENDENT AUDITOR'S REPORT

To the Council of the Institute of Chartered Accountants of India

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Kalyan-Dombivali Branch** of the Institute of Chartered Accountants of India ("the Branch"), which comprise the Balance Sheet as at **March 31st 2023**, the Statement of Income and Expenditure and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, and to the best of our information and according to the explanations given to us, the accompanying financial statements are prepared in all material respects in accordance with the Chartered Accountants Act, 1949, and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Branch as at March 31, 2023, and its surplus for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Institute in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with the Chartered Accountants Act, 1949 that give a true and fair view of the state of affairs, financial performance of the Branch in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Institute 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, the management is responsible for assessing the Institute'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 the management either intends to liquidate the Institute or to cease operations, or has no realistic alternative but to do so.

The management is responsible for overseeing the Institute's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our 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, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Institute's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institute's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Branch to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with the management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

Further, we report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion, proper books of account have been kept by the Branch so far as appears from our examination of those books;
- c) Balance Sheet, Statement of Income and Expenditure dealt with by this Report are in agreement with the books of account.
- d) Additional details are disclosed in Annexure - B'



For JAIN TRIPATHI & CO.
Chartered Accountants
FRN: 103979W

DATAPRASAD BANSIDHAR TRIPATHI
(Partner)
M.No. 013593
UDIN No.

Place of Signature: Kalyan
Date: 28th June, 2023



JAIN TRIPATHI & CO. CHARTERED ACCOUNTANTS

HEAD OFFICE: 204-B, RUBY APARTMENTS, SIR M.V.MARG, ANDHERI (EAST), MUMBAI-400069
Tele. Fax: 022-26830868 • Cell: 09321028751/9869217845 • E-mail: admin@jaintripathi.com

ANNEXURE -B

1. Whether books are being maintained in online Tally ERP Cloud on regular basis and financial statements are prepared from the books of accounts maintained in on-line Tally only.

Comments:

Yes, Books of account are being maintained in online Tally ERP Cloud on regular basis and financial statements are prepared from the books of accounts maintained in on-line Tally only.

2. Whether inter unit balances with Head Office/ Regional Councils/ Decentralized Offices/ Branches are duly reconciled. Details of un-reconciled inter unit balances to be reported.

Comments:

No, Inter unit balances with Head Office could not be reconciled for want of confirmation from such units, however branch has sent ledger in their books for confirmation to the respective units.

3. Compliance of statutory dues i.e.

- a. Whether TDS compliances under Income Tax Act, 1961 has been done regularly within due dates and accurately. Any delay or non-compliance or notice received w.r.t TDS has been attended and financial exposure, if any, has been adequately recorded in books of accounts.

Comments:

Yes, The Branch is regular in depositing statutory dues of TDS compliances under Income Tax Act, 1961 has been done regularly within due dates and accurately, except previous years TDS defaults and the details of the same given below:

Years	Particulars	Default Amount
2016-17	Form-26Q and Quarter-2	Rs.1,020/-
2017-18	Form-26Q and Quarter-1	Rs.2,240/-
2019-20	Form-26Q and Quarter-2	Rs.1,640/-
2019-20	Form-26Q and Quarter-4	Rs.2,200/-
2020-21	Form-26Q and Quarter-2	Rs.46,110/-



2020-21	Form-26Q and Quarter-3	Rs.7,020/-
2020-21	Form-26Q and Quarter-4	Rs.2,800/-
Total Amount		Rs.63,030/-

- b. Whether accounting at the respective unit is in compliance with CGST/SGST/IGST Act, 2017. Any delay or non-compliance in GST or notice received has been attended to and any financial exposure has been adequately recorded in books of accounts.

Comments:

Yes, The Branch is regular in accounting at the respective unit is in compliance with CGST/SGST/IGST Act, 2017, GST Returns has been filed by the Nodal office based on the data furnished by the Branch.

- c. Whether provisions related to provident fund, employees' state insurance are duly complied with.

Comments:

Yes, The branch has paid Provident fund and ESI contribution, of contractual staff to contractor and same has been debited to Manpower expenses and payment of ESI, PF made by the contractor.

- d. Whether provisions related to professional tax and related local labour law as applicable in concerned state are duly complied with.

Comments:

YES, The branch has paid Professional Tax and related local labour law of contractual staff to contractor and same has been debited to Manpower expenses and payment of Professional Tax and related local labour law made by the contractor.

4. Whether the concerned unit has complied with the requirements of Micro, Small and Medium Enterprises Development (MSMED), Act 2006.

Comments:

Yes, Branch has duly complied with the requirements of Micro, Small and Medium Enterprises Development (MSMED), Act 2006.

5. Whether the concerned unit is complying with the Standard Operating Procedures (SOP). Departure / non compliance with SOP be reported.



Comments:

The branch is generally complying with the Finance & Operations Manual (SOP) except points are mentioned below:

- a. In Case of Revenue budget, the actual financials are compared in the regular monthly managing committee meeting .
 - b. In Case of Capital budget, the actual capital spends are compared in the regular monthly managing committee meeting
 - c. Stocks are not verified with reference to books on a quarterly basis. It is done on half yearly.
 - d. Cash including petty cash is not physically verified and reconciled to the books on a weekly basis.
 - e. Cheques, as well as cash receipts are sometimes not banked within 24 hours of receipt.
 - f. The branch is having substantial bank balance which should be invested in suitable investment.
6. (a) Whether the concerned unit is maintaining Fixed Assets Register and assets purchased during the period are properly recorded in register.

Comments:

Yes, The Branch is maintaining Fixed Assets Register and assets purchased during the period are properly recorded in register.

- (b) Whether Fixed Assets purchased during the year have been allotted unique identification code and same have been updated in Fixed Assets Register as well.

Comments:

Yes, The Fixed Assets purchased during the period have been allotted unique identification code and same have been updated in Fixed Assets Register as well.

- (c) Whether fixed asset have been physically verified by management at reasonable interval and any material discrepancies noticed on such verification, if any, have been properly dealt with in the books of accounts.

Comments:

Yes, Fixed assets have been physically verified by management at reasonable interval. As inform by the management no discrepancies noticed on such verification.



- (d) Whether the capital items purchased by concerned unit are out of the capital grant released by Head Office and only for the purpose it was sanctioned. Provide details of exception.

Comments:

No, Such Cases.

- (e) Whether the title deeds of immovable properties are held in the name of the Institute. If not, provide the details thereof.

Comments:

NA, The branch is not owning any immovable properties.

- (f) In case, the branch is not having its own premises and carrying on its activity from rented / leased premises, verify whether the Rental / Leased Expenses are within specified limit i.e.

Particulars	Maximum permissible limit	Actual Rent Paid
Branches having membership strength more than 1000	Rs.1,05,000/- per month	
Branches having membership strength 501 to 1000	Rs.75,000/- per month	
Branches having membership strength 201 to 500	Rs.52,500/- per month	
Branches having membership strength upto 200	Rs.37,500/- per month	

Comments:

The branch is operating from rented premises and the rent is within the specified limit.

Particulars	Maximum permissible limit	Actual Rent Paid
Branches having membership strength more than 1000	Rs.1,05,000/- per month	Rs.25000/- Per Month

7. (a) Whether the expenditure towards Seminar & Conference are properly accounted for and met out of the source generated by way of participation fee and Seminar/CPE Grant released by Head Office.

Comments:

Yes, The expenditure towards seminar & conference are properly accounted.



- (b) Whether separate ledger account is being maintained for each of the Seminar / Conference/ Workshop / any other program organized during the period.

Comments:

Yes, Separate ledger account is being maintained for each of the Seminar / Conference/ Workshop by branch.

- (c) Also, report whether such accounts are reconciled and not remained open for long and close within 60 days from the closure of such program.

Comments:

Yes, All such accounts are reconciled and closed within 60 days from the closure of such program.

- (d) Whether any non educational program/ activity is organized by the concerned unit and expenses recorded in books of accounts. If yes, provide program wise deficit generated from non educational program / activities and total deficit from non self supporting non educational program / activities.

Comments:

Yes, Sports and Tournament expenses amounting to Rs. 2,07,704/- and Yoga Day Expenses amounting to Rs. 20,800/- are recorded in books of accounts.

- (e) Whether the amount recoverable in respect of any seminars & programs (like Advertisements, Sponsorship etc.) have been recovered within reasonable time, if not, aging analysis of such recoverable be given.

Comments:

Yes, The amount recoverable in respect of any seminars & programs (like Advertisements, Sponsorship etc.) have been recovered within reasonable time.

8. Whether the fund of the concerned unit is applied either directly or indirectly for making any payment to the members of the Managing Committee except to reimburse them any expenses



incurred by them in connection with the business of the Managing Committee of concerned unit. If yes, provide details.

Comments:

No, The funds of the branch are not applied either directly or indirectly for making any payment to the members of the Managing committee except to reimburse them any expenses incurred by them in connection with the business of the Managing committee of concerned unit.

9. (a) Whether investments are earmarked corresponding to funds to be earmarked for specific purpose and the same are in agreement. If not, mention reason for the same.

Comments:

Yes, Investments are earmarked corresponding to funds to be earmarked for specific purpose and the same are in agreement.

- (b) In case, any amount is transferred from/to capital reserve, general reserve or/and earmarked funds, whether the appropriate resolution has been approved by the managing committee of the concerned unit.

Comments:

No, Amount is transferred from/to capital reserve, general reserve or/and earmarked funds.

- (c) Whether such funds are utilized only specific purpose for which the same are appropriated.

Comments:

Yes, Such funds are utilized only for specific purpose for which the same are appropriated.

10. Whether concerned unit is printing and publishing newsletters except e-newsletter. The income and expenditure generated from newsletter publication during the year should be reported.

Comments:

No, The branch is not printing and publishing newsletters except e-newsletter.

11. Whether all the revenue grants received and receivable as per the entitlement of the concerned unit duly accounted for in the books of accounts.

Comments:



Yes, All the revenue grants received and receivable are as per the entitlement of the branch are duly accounted for in the books of accounts.

12. Whether Capital Grant is recognized only on receipt basis.

Comments:

Yes, Capital Grant is recognized only on receipt basis.

13. Whether material departure noticed while comparing the actual income and expenditure with the budget estimates approved by the Council. If yes, submit the report of the same.

Comments:

No, Material departure noticed while comparing the actual income and expenditure with the budget estimates approved by the Council.

For JAIN TRIPATHI & CO.
Chartered Accountants
FRN: 103979W



Dataprasad Bansidhar Tripathi
(Partner)

M.No. 013593
UDIN No.

Place of Signature: Kalyan
Date: 28th June, 2023

KALYAN DOMBIVLI BRANCH OF WIRC OF ICAI

BALANCE SHEET AS AT 31.03.2023

	31.03.2023	31.03.2022
PARTICULARS		
LIABILITIES		
Reserve	1,14,72,842	79,94,397
General Reserve-Opening Balance	-	-
P&L TRF to GR A/c	4,96,408	34,78,445
ADD/LESS:SURPLUS/DEFICIT	-	-
Profit & Loss A/c (Diff. in Op Balances)	-	-
General Reserve-Appropriation of I&E	1,19,69,249	1,14,72,842
General Reserve Balance	-	-
General Reserve-Additions	-	-
General Reserve-Utilization	-	-
Trf From/to General Reserve	-	-
General Reserve-Trf From Earmarked	1,19,69,249	1,14,72,842
General Reserve-Closing Balance	-	-
Other Reserves-Opening Balance	-	-
Other Reserves-Additions	-	-
Other Reserves-Utilization	-	-
Trf From/to Other Reserve	-	-
Other Reserve-Trf From Earmarked	-	-
Other Reserves-Closing Balance	-	-
EARMARKED FUNDS	3,84,711	3,63,534
Other Earmarked Funds-Opening Balance	23,492	21,177
Income from Interest Other Earmarked Funds	-	-
Payments from Other Earmarked funds	-	-
Other Earmarked Funds-Contribution	-	-
Other Earmarked Funds-Trf From / To General Reserve	4,08,203	3,84,711
Other Earmarked Funds-Closing Balance	-	-
RESERVE AND FUND TOTAL	1,23,77,452	1,18,57,553
Fee Received in Advance	16,086	400
FRA- Seminar & Others	-	92,000
FRA-GMCS, ITT, Coaching & Orientation Courses	-	-
FRA-Certificate Courses	-	-
FRA-Post Qualification Courses	16,086	92,400
Total Fee Received in Advance-Short Term	-	-
FRA- Seminar & Others-Long Term	-	-
FRA-GMCS, ITT, Coaching & Orientation Courses-Long Term	-	-
FRA-Certificate Courses-Long Term	-	-
FRA-Post Qualification Courses-Long Term	-	-
Total Fee Received in Advance-Long Term	-	-
Total Fee Received in Advance	16,086	92,400



Current/Non Current Liabilities		
Direct Tax	43,611	45,665
Indirect Tax	13,120	24,603
Creditors For Exp-Capital Items	-	-
Creditors For Exp-Non Capital Items	6,85,698	5,62,410
Provision for doubtful debts & Advance	-	-
Total Current Liabilities	7,42,429	6,32,678
Direct Tax-Non Current	-	-
Indirect Tax-Non Current	-	-
Creditors For Exp-Capital Items-Non Current	-	-
Creditors For Exp-Non Capital Items-Non Current	-	-
Provision for doubtful debts & Advance-Non Current	-	-
Total Non Current Liabilities	-	-
Total Current/Non Current Liabilities Total	7,42,429	6,32,678
Inter-Unit Balance Liabilities		
Publication Current A/c	-	60,968
Current Account	2,63,575	83,414
Capital Grant	36,21,358	36,21,358
Reading Room Grant	2,00,000	2,00,000
Advance for Programs	-	-
Regional Intra-Inter unit A/c	10,329	-
INTER UNIT BALANCES TOTAL	40,95,262	39,65,740
TOTAL	1,72,31,229	1,65,48,372
ASSETS		
Fixed Assets		
Tangible Assets	15,09,804	14,88,838
Intangible Assets	-	-
Fixed Assets Total	15,09,804	14,88,838
Investments		
Earmarked Investment Short Term	4,64,140	4,43,434
Fixed Deposits with Banks Short Term	95,05,788	71,67,890
Investments-Short Term	99,69,928	76,11,324
Earmarked Investment Long Term	-	-
Fixed Deposits with Banks Long Term	-	-
Investments-Long Term	-	-
Investments Total	99,69,928	76,11,324
Current/Non-Current Assets		
Publication Stock	5,450	9,050
Interest Accrued-Fixed Deposits with Banks_Current	2,57,319	1,86,816
Interest Accrued-Investment_Current	-	-
Interest Accrued on Earmarked Funds_Current	1,567	1,237



TDS Receivable Account_Current	55,154	22,314
Security Deposit_Current	-	24,000
Advance to Party_Current	-	-
Customer Accounts_Current	-	15,817
Other Receivable_Current	87,000	-
Stock of Stationery	12,689	13,223
Prepaid Expenses	24,804	25,209
Cash In Hand	20,458	6,101
Cash at Bank	10,14,573	39,18,978
Total Current Assets	14,79,013	42,22,744
Interest Accrued-Fixed Deposits with Banks_Non-Current	-	-
Interest Accrued-Investment_Non-Current	-	-
Interest Accrued on Earmarked Funds_Non-Current	-	-
TDS Receivable Account_Non-Current	54,516	32,840
Security Deposit_Non-Current	5,69,000	1,55,000
Advance to Party_Non-Current	6,86,800	-
Customer Accounts_Non-Current	-	-
Other Receivable_Non-Current	-	-
Total Non Current Assets	13,10,316	1,87,840
Current / Non Current Assets Total	27,89,329	44,10,584
Inter-Unit Balance Assets		
Current Account	29,62,168	30,18,284
Capital Grant	-	-
Library Grant	-	-
Building Grant	-	-
ITT Centre Grant	-	-
Reading Room Grant	-	-
Regional Intra-Inter unit A/c	-	19,342
INTER UNIT BALANCES TOTAL	29,62,168	30,37,626
TOTAL	1,72,31,229	1,65,48,372

FOR M/s Jain Tripathi & Co
CHARTERED ACCOUNTANTS
FRN-0103979W

CA Dataprasad Bansidhar Tripathi

M.NO.013093

UDIN No: 23013593BG2x2L9176

Date:- 28th June, 2023.

Place:- Kalyan

FOR KALYAN DOMBIVLI BRANCH
OF WIRC OF ICAI

CA Parag Prabhudesai
CHAIRMAN

CA Girish Tarwani
SECRETARY

CA Pradeep Mehta
TREASURER

KALYAN DOMBIVLI BRANCH OF WIRC OF ICAI

INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED 31.03.2023

PARTICULARS	31.03.2023	31.03.2022
INCOME		
Class Room Training Income-GMCS	7,49,000	43,15,500
Class Room Training Income-ITT	32,38,525	28,17,650
Class Room Training Income-Orientation	39,07,500	30,60,000
Class Room Training Income- Library	5,28,702	2,92,525
Seminar income- Members	5,22,600	15,773
Seminar income- Students	2,83,216	97,200
Seminar income- Non members	4,07,175	16,925
Interest Received on Bank Deposit	4,53,661	3,07,289
Interest Received on Earmarked Funds-Other Earmarked funds Inv	23,492	21,177
Other Income	92,000	74,247
TOTAL	1,02,05,871	1,10,18,286
EXPENDITURE		
Salary, Pension & Others Allowances	4,40,693	6,25,483
Staff Welfare Expenses	28,594	19,076
Printing And Stationery	87,077	27,455
Seminar Expenses-Members	7,40,248	53,847
Seminar Expenses-Students	8,47,472	4,66,385
Postage & Telephone	4,740	2,177
Rent, Rate & Taxes	3,44,870	3,24,937
Travelling & Conveyance	5,240	31,558
Repairs & Maintenance	2,00,220	60,548
Internet & Web Maintenance Charges	13,477	14,010
Professional Fees Paid to Consultants & Examiners	3,25,000	2,49,000
Orientaion Expenses	20,82,461	9,79,772
GMCS Expenses	4,34,099	12,93,416
ITT Expenses	31,00,332	22,88,342
Reading Room expenses	20,55,099	15,67,540
Advertisement	31,400	20,000
Audit fees-Statutory	72,000	48,000
Audit Fees-Internal	75,000	48,000
Depreciation	2,88,496	4,53,358
Others Expenses	4,47,921	5,16,798
TOTAL	1,16,24,439	90,89,702
Inter-Unit for I&E		
Staff & Admin Exp Grant	6,41,500	6,04,000
BOS Related Grants	8,61,995	6,15,138
Income Support Services	4,34,973	3,51,900
TOTAL	19,38,468	15,71,038
SURPLUS/DEFICIT	5,19,900	34,99,622

FOR M/s Jain Tripathi & Co
CHARTERED ACCOUNTANTS
FRN-0103979W

CA Dataprasad Bansidhar Tripathi
M.NO.013793

UDIN No: 23013593 BG2x2L9176

Date:- 28th June, 2023.

Place:- Kalyan

FOR KALYAN DOMBIVLI BRANCH
OF WIRC OF ICAI

CA Parag Prabhudesai
CHAIRMAN

CA Girish Tarwani
SECRETARY

CA Pradeep Mehta
TREASURER

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

Fixed Assets Schedule

PARTICULARS	GROSS BLOCK				DEPRECIATION AND AMORTISATION				NET BLOCK	
	COST AT 01/04/2022	ADDITIONS	ADJUSTMENT	Cost AS AT 31/03/2023	01-04-2022	ADDITION	ADJUSTMENT	31-03-2023	WDV AS ON 31/03/2023	WDV AS ON 31/03/2022
A. Tangible Assets:										
01. Land - Free Hold	-	-	-	-	-	-	-	-	-	-
02. Land- Lease Hold	-	-	-	-	-	-	-	-	-	-
03. Buildings	-	-	-	-	-	-	-	-	-	-
04. Electric Installations & Fie.	2,48,723	-	-	2,48,723	1,36,283	11,244	-	1,47,527	1,01,196	1,12,440
05. Computers	20,42,041	8,000	-	20,50,041	18,55,898	1,13,576	-	19,69,474	80,567	1,86,143
06. Air Conditioners	4,50,877	2,29,640	(2,00,001)	4,80,516	3,04,675	29,415	(1,47,936)	1,86,154	2,94,363	1,46,202
07. Furniture & Fixtures	17,34,038	65,805	-	17,99,823	10,12,921	78,366	-	10,91,287	7,08,536	7,21,097
08. Lifts	-	-	-	-	-	-	-	-	-	-
09. Office Equipments	9,70,041	72,826	(41,500)	10,01,367	6,47,085	55,895	(26,755)	6,76,225	3,25,142	3,22,956
10. Vehicles	-	-	-	-	-	-	-	-	-	-
11. Library Books	-	-	-	-	-	-	-	-	-	-
B. Intangible Asset:										
01. Software	57,500	-	-	57,500	57,500	-	-	57,500	-	-
SUB TOTAL-1	55,03,200	3,76,271	(2,41,501)	56,37,970	40,14,362	2,88,496	(1,74,691)	41,28,167	15,09,804	14,88,838
Previous Year	54,74,700	28,500	-	55,03,200	35,61,004	4,53,358	-	40,14,362	14,88,838	19,13,696

FOR M/s Jain Tripathi & Co.
CHARTERED ACCOUNTANTS
FRN-0103979W



CA Dataprasad Bansidhar Tripathi
M.NO.013593

UDIN No: 23013593 BG2X2L9176

Date:- 28th June, 2023.

Place:- Kalyan



CA Parag Prabhudesai
CHAIRMAN

FOR KALYAN DOMBIVLI BRANCH OF WIRC OF ICAI

CA Girish Tarwani
SECRETARY

CA Pradeep Mehta
TREASURER

A) Accounting Policies forming part of accounts

1. Basis of Accounting

The financial statements are prepared in accordance with the Generally Accepted Accounting Principles in India (GAAP) to comply with applicable Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI). The financial statements are prepared under the historical cost convention on going concern and on accrual basis unless otherwise stated.

2. Use of Estimates

The presentation of financial statements in accordance with Generally Accepted Accounting Principles in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosures of contingent liabilities as at the date of the financial statements and the reported amounts of income and expenses during the year. Any revision to accounting estimates is recognised prospectively in the current or future years.

3. Fixed Assets

i) Tangible Assets

Tangible assets are stated at cost less accumulated depreciation and impairment losses (if any). The cost of an asset includes the purchase cost of materials, including import duties and non refundable taxes, and any directly attributable cost of bringing an asset to the location and condition of its intended use. Subsequent expenditure relating to tangible assets are capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Depreciation on tangible assets are provided on a written down value method based on the estimated useful life at the rates as approved by the council of the Institute.

ii) Intangible Assets

Intangible assets are stated at acquisition cost, less accumulated amortization and accumulated impairment (if any). The cost of an intangible asset includes purchase cost including any import duties and non-refundable taxes, and any directly attributable cost of making the asset ready for its intended use. Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

The cost of intangible assets is amortised on a straight line basis over their estimated useful life of three years.

4. Investments

Investments in the form of deposits with banks maturing after a year of twelve months from the date of balance sheet are classified as non-current and others are classified as current. The investments are available for use freely at the discretion of the council of the institute except to the extent of total of the Earmarked funds.

5. Inventories

Inventory of publications and study materials are valued at lower of cost and net realisable value. Cost of inventory is determined on first in first out (FIFO) method.

6. Revenue Recognition

i) Income from sale of publication are recognised when the risk and rewards are transferred to the buyer which normally coincides with delivery of goods.

ii) Interest income from bank deposits are recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

7. Impairment of Assets

The carrying value of assets at each balance sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount.

The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. Where there is indication that an impairment loss recognised for an asset in earlier accounting years no longer exists or may have decreased such reversal of impairment loss is recognised in the statement of income and expenditure.

8. Provisions, Contingent Liabilities and Contingent Assets

i) A provision is recognised when the branch has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made.

ii) Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Branch, or is a present obligation that arises from past event but is not recognised because either it is not probable that an outflow of resources



embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made. Contingent liabilities, if any, are disclosed and not recognised. Contingent assets are neither recognised nor disclosed.

Notes to Accounts:

1. Capital grants are recognised on receipt basis and revenue grants are recognised on accrual basis.
2. Income from members' and students' seminar is recognised when the respective activity is completed.
3. Income from MCS, Orientation and ITT are recognised on the completion of respective batches falling within the year of financial statements.
4. Income from Reading Room is recognised in the year pertaining to which fees is received.
5. All expenses have been recognised in the books on accrual basis.
6. Accounting Standards as prescribed by the Institute of Chartered Accountants of India (ICAI) have been complied with to the extent applicable to the Branch.
7. Salaries and allowances pertain to payments made to contractor for deploying staff.



FOR M/s Jain Tripathi & Co
CHARTERED ACCOUNTANTS
FRN-0103979W

CA Dataprasad Bansidhar Tripathi
M.NO.013593

UDIN No: 23013593 BGZXZL9176



FOR KALYAN DOMBIVLI BRANCH OF WIRC
OF ICAI

CA Parag
Prabhudesai
CHAIRMAN

CA Pradeep Mehta
TREASURER

CA Gauri Barwani
SECRETARY

Date:- 28th June, 2023,
Place:- Kalyan