

SOKHI SYAL & CO.

CHARTERED ACCOUNTANTS

Ref - SS & Co /2022/ - Cert /- 2706/ 22526663ALSGAE9074

27th June 2022

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 Jalandhar Branch/ Decentralised Office / Regional Council of the Institute of Chartered Accountants of India ("the Branch / Decentralised Office / Regional Council"), which comprise the Balance Sheet as at March 31st 2022, the Statement of Income and Expenditure and Cash Flow Statement for the Half year then ended, 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/ Decentralised Office / Regional Council as at March 31, 2022, its surplus and its cash flows 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 and cash flows of the Branch/ Decentralised Office / Regional Council 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.

SHARANJIT SINGH SOKHI (PARTNER) GOVIND SINGH SOKHI(PARTNER) INDERPREET KAUR (PARTNER)
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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 Institute 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

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identify during our audit.

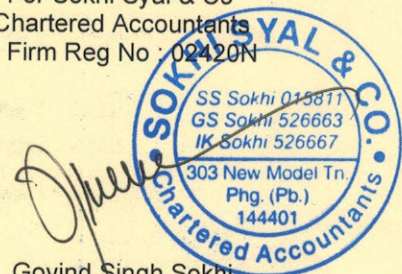
We also provide the management with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

Further, we report that:

- 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;
- In our opinion, proper books of account have been kept by the Branch/ Decentralised Office / Regional Council so far as appears from our examination of those books;
- Balance Sheet, Statement of Income and Expenditure, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- Additional details are enclosed in Annexure – “A”.

For Sokhi Syal & Co
Chartered Accountants
Firm Reg No : 02420N



Govind Singh Sokhi
Partner
M No : 526663

UDIN –22526663ALSGAE9074

Place of Signature : Jalandhar
Date : 27th June 2022

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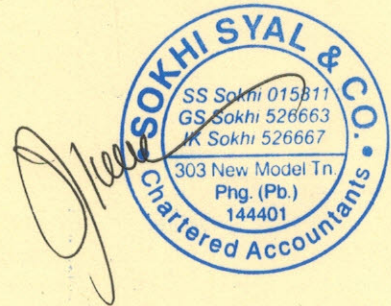
Annexure A

1. Expenditure bills pertaining to Rs 60000 advanced to CA Chandan Narang for Seminar expenditure are still pending final adjustments to natural heads of expenditure . No response as yet received in this behalf from the recipient despite reminders .
2. It is suggested that the Institute (Parent Body) should issue Form 26AS to the Branch on quarterly basis so that reconciliation of Accounts is done on regular basis .
3. No GST reconciliation is being done at the Branch level . The Branch does not have any control over its GST Returns / Tax paid / ITC claimed. It is suggested that periodic reconciliation of GST should been done at regular levels .It is also suggested that the Branch should ascertain that all bills should specify the GST number and the above is verified regularly as it was observed that many bills omitted the above.
4. Party ledgers accounts should be regularly checked and reconciled.
5. There is a scope of improvement in the prevalent Internal Control system. Better method of voucher recording, numbering, signing should be exercised and strictly followed. Payments should be made only after the above is verified and approved with the Signatures of the duly appointed executive members on the computerized Vouchers.
6. Bank Reconciliation Statements should be prepared regularly.
7. Balance with Head Office does not tally.
8. Minutes to the meetings for the Financial year are incomplete and are not signed by the executive members and therefore could not be verified.
9. An Amount of Rs 50000 has been depicted in the Balance Sheets under Other Receivables from the Management Committee members pertaining to the expenditure incurred during Elections. The above amount is to be recovered from the Managing Committee members without further delay.
10. An Amount of Rs 25000 has been depicted in the Balance Sheet under Other Receivables as Grant receivable CMI & B (Residential Program) as per the guidelines from the Head Office The total Grant allotted is Rs 100000 for the above out of which Rs 75000 has already been received.

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11. It is recommended to follow proper methodology and guidelines while placing Purchase orders. Proper Quotations and documented proof of selection of Vendors should be available for Audit and verification. It was observed that the above was not being followed by the Branch.
12. It is suggested that payments above Rs 10000 in cash should be avoided as per the I T Law. A cash payment of Rs 14800 dated 27-12-2021 was made during the FY.



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ADDITIONAL INFORMATION

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. Copy of Final Trial Balance, Balance Sheet and Income & Expenditure A/c as on 31.03.2022 along with corresponding figures as on 31.03.2022 generated from online Tally to be certified jointly by the Branch Management and the Branch Statutory Auditor.	Yes, books are being maintained in online Tally ERP 9 cloud and financial statements are prepared from books of account sin online tally. Copy of final Trail Balance generated from online tally & certify jointly by the Branch Management and Branch Statutory Auditor is attached herewith.
2. Whether inter unit balances with Head Office/ Regional Councils/ Decentralized Offices/ Branches are duly reconciled.	No, balance with Head Office and Branch's books of account does not match , a copy of which is attached herewith.
3. Whether the concerned unit is regular in depositing statutory dues i.e. provident fund, employees' state insurance, TDS, GST and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the balance sheet date.	1. Provident fund is being deposited at Head Office level. Bur reconciliation is pending with Head Office.No information about Provident Fund is available with the Branch. 2. Branch is regular in depositing statutory dues i.e. TDS and other statutory dues to appropriate authorities. 3. GST is been deposited at Head Office Level.
4. Whether the concerned unit has complied with the requirements of Micro, Small and Medium Enterprises Development (MSMED), Act 2006.	Yes
5. Whether the concerned unit is complying with the Finance & Operations Manual (SOP). Departure / non-compliance with SOP be reported.	Branch is following the guidelines of Branch Finance and Operations Manual (SOP) .
6. (A) Whether the concerned unit is maintaining Fixed Assets Register and the assets purchased during the period are properly recorded in register.	Fixed Assets register is being maintained and is up to date as on 31.03.2022.
(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.	Yes.
(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.	Yes.
(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.	The Capital Assets are purchased by the branch and then on the basis of Purchase Bills, the

	capital grants are release to the branch.															
(E) Whether the title deeds of immovable properties are held in the name of the Institute. If not, provide the details thereof	Title deed of immovable property is on name of ICAI. Copy of the title deed is with the branch Original being with the Head Office.															
(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.	Yes.The rent paid in within the permissible limit.															
<table><tr><td>Particulars</td><td>Maximum permissible limit</td><td>Actual Rent Paid</td></tr><tr><td>Branches membership strength more than 1000</td><td>Rs .1,05,000/- per month</td><td>Rs35000/- pm</td></tr><tr><td>Branches membership strength 501 to 1000</td><td>Rs.75,000/- per month</td><td></td></tr><tr><td>Branches membership strength 201 to 500</td><td>Rs.52,500/- per month</td><td></td></tr><tr><td>Branches membership strength upto 200</td><td>Rs.37,500/- per month</td><td></td></tr></table>	Particulars	Maximum permissible limit	Actual Rent Paid	Branches membership strength more than 1000	Rs .1,05,000/- per month	Rs35000/- pm	Branches membership strength 501 to 1000	Rs.75,000/- per month		Branches membership strength 201 to 500	Rs.52,500/- per month		Branches membership strength upto 200	Rs.37,500/- per month		
Particulars	Maximum permissible limit	Actual Rent Paid														
Branches membership strength more than 1000	Rs .1,05,000/- per month	Rs35000/- pm														
Branches membership strength 501 to 1000	Rs.75,000/- per month															
Branches membership strength 201 to 500	Rs.52,500/- per month															
Branches membership strength upto 200	Rs.37,500/- per month															
7. (A) Whether the expenditure towards Seminar &Conference are properly accounted for and met out the source generated by way of participation fee and Seminar/CPE Grant released by Head Office.	Yes , all the expenditure towards seminars and conferences are properly accounted for and also met out from the participation fee and CPE Grant release by Head Office however in some cases grants or re imbursements are yet to be received from the Head office .															
(B) Whether separate ledger account is being maintained for each of the Seminar / Conference/ Workshop / any other program organized during the period.	Branch has maintained a Consolidated Account In Tally for Seminar and Other programs as the practice of Branch as to receive an Annual Contribution from Members on yearly basis, out of which all the Expenses towards the above said activities are done.															
(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.	Yes, are accounts are reconciled and closed within the stipulated time.															
(D) Whether any non-educational program/ activity is organized by the concerned unit. If yes, provide program wise deficit / surplus generated from non-educational program / activities and total deficit from non-self-supporting non-educational program / activities.	Yes, Branch is organizing Non Educational Program/ Activities. program wise deficit / surplus generated from non-educational programs/ activities and Total Surplus ./ deficit from such programs / activities like movie shows , yoga day celebration CA Day Etc.															
(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.	Yes, the Amount recoverable is respect of any seminar & Program (like Advertisement, Sponsorship etc.) have been recovered within reasonable .															

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.	No, the fund of branch are not applied either directly or Indirectly for making any payment to the member 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	No Investment are earmarked in Branch for specific purpose
(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.	Nil
(C) Whether such funds are utilized only specific purpose for which the same are appropriated.	No earmarked fund has been received during the year under consideration.
10. Whether concerned unit is printing and publishing newsletters except e-newsletter. The income and the amount expended for newsletter publication during the year should be reported.	The branch has not Published any news letter during the year under consideration.
11. Whether all the revenue grants received and receivable as per the entitlement of the branch are duly accounted for in the books of accounts of the branch.	Yes , all revenue grants received and receivable as per entitlement of the branch are duly accounted for in the books of accounts of the branch
12. Whether Capital Grant is recognized only on receipt basis.	Yes.
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.	No major variance found between actuals and budget.



**JALANDHAR BRANCH OF NORTHERN INDIA(REGIONAL COUNCIL) OF THE
INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED 31.03.2022**

S No	Category	PARTICULARS	31.03.2022	31.03.2021
A)	Income	INCOME		
1	Income	Entrance Fee		-
2	Income	Associate Membership Fees		-
3	Income	Fellow Membership Fees		-
4	Income	COP Holder Membership Fees		-
5	Income	Others Membership Fees		-
6	Income	Students Registration Fees		-
7	Income	Students Association Fees		-
8	Income	Orientation Fees	256,500.00	423,000.00
9	Income	Class Room Training Income-GMCS	738,000.00	249,500.00
10	Income	Class Room Training Income-ITT	537,875.00	574,950.00
11	Income	Class Room Training Income-Coaching		-
12	Income	Examination Fee		-
13	Income	Seminar income- Members	500,400.59	819,997.47
14	Income	Seminar income- Students		-
15	Income	Seminar income- Non members		-
16	Income	Post Qualification Courses Fees		-
17	Income	Certificate Courses Fees		-
18	Income	Members Journal		-
19	Income	Students Journal		-
20	Income	Journal Advertisement		-
21	Income	Interest Received on Investment		-
22	Income	Interest Received on Bank Deposit	764,033.00	898,176.00
22	Income	Interest Received on Staff Loan		-
23	Income	Interest Received on Earmarked Funds-Education Fund		-
24	Income	Interest Received on Earmarked Funds-Research Fund		-
25	Income	Interest Received on Earmarked Funds-Medal & prizes Fund		-
26	Income	Interest Received on Earmarked Funds-Accounting Research Building Fund		-
27	Income	Interest Received on Earmarked Funds-Student Scholarship Fund		-
28	Income	Interest Received on Earmarked Funds-Employees Benevolent Fund		-
29	Income	Interest Received on Earmarked Funds-Other Earmarked funds invt		-
30	Income	Publication Income		-
31	Income	Publication Free issue		-
32	Income	E-Learning Income		-
33	Income	Campus Interview Income		-
34	Income	Provision No Longer required W/Back		-
35	Income	Expert Advisory Fees		-
36	Income	Students Association Income		-
37	Income	Election Income		-
38	Income	Other Income	13,000.00	48,982.00
39	Income	Prior Period Income		-
40	Income	Branch Transfer out		-
		TOTAL	2,809,808.59	3,014,605.47
C)	Income	Inter-Unit for I&E		
1	Income	Revenue Grant-DCO	353,700.00	1,460,900.00

2	Income	Revenue Grant-RC		-
3	Income	Membership Fee Grant		-
4	Income	Staff & Admin Exp Grant		-
5	Income	Branch Administration Grant		-
6	Income	Public Relations Grant		-
7	Income	Students Association Grant		-
8	Income	Students Activity Grant		-
9	Income	Audit Fee Grant		-
10	Income	Special Grant		-
11	Income	Adhoc Grant		-
12	Income	BOS Related Grants Grant	356,802.00	-
13	Income	Members Program Grant		-
14	Income	Commission on Publication		-
15	Income	Incentive for Study Material		-
16	Income	Commission on Exam Forms		-
17	Income	Income Support Services	268,952.00	159,864.70
18	Income	Expense Support Services		-
	Income	TOTAL	979,454.00	1,620,764.70
		Grand Total	3,789,262.59	4,635,370.17

B) Expenditur EXPENDITURE

1	Expenditur	Salary, Pension & Others Allowances	777,252.00	756,402.00
2	Expenditur	Contribution Provident Fund & Others		-
3	Expenditur	Staff Welfare Expenses	35,150.00	27,042.00
4	Expenditur	Printing And Stationery	30,137.14	7,610.00
5	Expenditur	Publication Expenses		-
6	Expenditur	Bank Charges	3,118.80	-
7	Expenditur	Publication Expenses-Printing		-
8	Expenditur	Seminar Expenses-Members	1,446,047.77	670,197.05
9	Expenditur	Seminar Expenses-Students	358,387.58	-
10	Expenditur	Students Activity Expenses(Remittance of 15% of fees)		-
11	Expenditur	E-learning Expenses		-
12	Expenditur	Postage & Telephone	21,318.00	23,901.00
13	Expenditur	Rent, Rate & Taxes	483,219.00	516,196.00
14	Expenditur	Travelling & Conveyance	2,500.00	
15	Expenditur	Overseas - Membership Fees		-
16	Expenditur	Overseas - Travelling		-
17	Expenditur	Overseas - Others		-
18	Expenditur	Repairs & Maintenance	49,856.57	30,756.86
19	Expenditur	Internet & Web Maintenance Charges	15,678.01	
20	Expenditur	Professional Fees Paid to Consultants & Examiners		-
21	Expenditur	Orientation Expenses	120,059.00	120,000.00
22	Expenditur	GMCS Expenses	177,985.00	120,000.00
23	Expenditur	ITT Expenses	84,496.00	100,502.00
24	Expenditur	Coaching Class Expenses(Includes PQC expenses)		
25	Expenditur	Election Expenses		-
26	Expenditur	Advertisement		3,350.00
27	Expenditur	Transportation Charges	-	-
28	Expenditur	Campus Interview Expenses		-
29	Expenditur	Meeting Expenses	2,584.00	2,964.00
30	Expenditur	Merit Scholarship		-
31	Expenditur	Audit fees-Statutory	48,000.00	40,000.00

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32	Expenditur Audit Fees-Internal	48,000.00	-
33	Expenditur Payments from Earmarked Funds-Education Fund		-
34	Expenditur Payments from Earmarked Funds-Research Fund		-
35	Expenditur Payments from Earmarked Funds-Medal & prizes Fund		-
36	Expenditur Payments from Earmarked Funds-Accounting Research Building Fund		-
37	Expenditur Payments from Earmarked Funds-Student Scholarship Fund		-
38	Expenditur Payments from Earmarked Funds-Employees Benevolent Fund		-
39	Expenditur Payments from Earmarked Funds-Other Earmarked funds		-
40	Expenditur Misc Expenses		-
41	Expenditur Depreciation	325,084.00	479,391.00
42	Expenditur Provision for Doubtful Debts and Advance		-
43	Expenditur Others Expenses(Includes members activity expenses)	152,752.09	133,854.57
44	Expenditur Prior Period Expenses		570,561.00
45	Expenditur Students Association Expenses		-
46	Expenditur Branch Transfer In		-
	TOTAL	4,181,624.96	3,602,727.48
	Income SURPLUS/(DEFICIT)	(392,362.37)	1,032,642.69

**JALANDHAR BRANCH OF NORTHERN INDIA(REGIONAL COUNCIL) OF THE
INSTITUTE OF CHARTERED ACCCOUNTANTS OF INDIA
BALANCE SHEET AS ON 31.03.2022**

S No	Category	PARTICULARS	31.03.2022	31.03.2021
	Liabilities	LIABILITIES		
	D-1) Liabilities	Reserve		
1	Liabilities	Infrastructure Reserve-Opening Balance	826,950.00	826,950.00
2	Liabilities	Building Donations recd for Branches	-	-
3	Liabilities	Building Donations-Utilization	-	-
4	Liabilities	Infrastructure Reserve-Additions	-	-
5	Liabilities	Infrastructure Reserve-Utilization	-	-
6	Liabilities	Admission Fees & Allocated Entrance Fees	-	-
7	Liabilities	Trf From/to Infrastructure Reserve	-	-
8	Liabilities	Infrastructure Reserve-Trf From Earmarked	-	-
9	Liabilities	Infrastructure Reserve-Closing Balance	826,950.00	826,950.00
10	Liabilities	Education Reserve-Opening Balance	-	-
11	Liabilities	Education Reserve-Additions	-	-
12	Liabilities	Education Reserve-Utilization	-	-
13	Liabilities	Education Reserve-Trf From Earmarked	-	-
14	Liabilities	Education Reserve-Closing Balance	-	-
15	Liabilities	General Reserve-Opening Balance	-	-
16	Liabilities	P&L TRF to GR A/c	-	-
17	Liabilities	ADD/LESS:SURPLUS/DEFICIT	-	-
18	Liabilities	Profit & Loss A/c (Diff. in Op Balances)	-	-
19	Liabilities	General Reserve-Appropriation of I&E	-	-
20	Liabilities	General Reserve Balance	15,537,758.45	14,505,115.76
21	Liabilities	General Reserve-Additions	(392,362.37)	1,032,642.69
22	Liabilities	General Reserve-Utilization	-	-
23	Liabilities	Trf From/to General Reserve	-	-

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24	Liabilities	General Reserve-Trf From Earmarked	-	-
25	Liabilities	General Reserve-Closing Balance	15,145,396.08	15,537,758.45
26	Liabilities	Other Reserves-Opening Balance		
27	Liabilities	Other Reserves-Additions		-
28	Liabilities	Other Reserves-Utilization		-
29	Liabilities	Trf From/to Other Reserve		
30	Liabilities	Other Reserve-Trf From Earmarked		-
31	Liabilities	Other Reserves-Closing Balance		-
D-2)	Liabilities	EARMARKED FUNDS		
1	Liabilities	Other Earmarked Funds-Opening Balance	-	-
2	Liabilities	Income from Interest Other Earmarked Funds	-	-
3	Liabilities	Payments from Other Earmarked funds	-	-
4	Liabilities	Other Earmarked Funds-Contribution	-	-
5	Liabilities	Other Earmarked Funds-Trf From General Reserve	-	-
6	Liabilities	Other Earmarked Funds-Closing Balance	-	-
7	Liabilities	Education Fund-Opening Balance	-	-
8	Liabilities	Education Fund-Appropriation of I&E	-	-
9	Liabilities	Education Fund-Contribution	-	-
10	Liabilities	Income from Interest Education Funds	-	-
11	Liabilities	Payments from Education Funds	-	-
12	Liabilities	Education Fund-Trf From General Reserve	-	-
13	Liabilities	Education Fund-Closing Balance	-	-
14	Liabilities	Research Fund-Opening Balance	-	-
15	Liabilities	Research Fund-Contribution	-	-
16	Liabilities	Income from Interest Research Funds	-	-
17	Liabilities	Payments from Research Funds	-	-
18	Liabilities	Research Fund-Trf From General Reserve	-	-
19	Liabilities	Research Fund-Closing Balance	-	-
20	Liabilities	Medal & prizes Fund-Opening Balance	-	-
21	Liabilities	Medal & Prizes Fund-Contribution	-	-
22	Liabilities	Income from Interest Medal & prizes Funds	-	-
23	Liabilities	Payments from Medal & prizes Funds	-	-
24	Liabilities	Medal & Prizes Fund-Trf From General Reserve	-	-
25	Liabilities	Medal & prizes Fund-Closing Balance	-	-
26	Liabilities	Accounting Research Building Fund-Opening Balance	-	-
27	Liabilities	Accting Research Building Fund-Contribution	-	-
28	Liabilities	Income from Interest Accounting Research Building Funds	-	-
29	Liabilities	Payments from Accounting Research Building Funds	-	-
30	Liabilities	Acctng Research Bldg Fund-Trf From General Reserve	-	-
31	Liabilities	Accounting Research Building Fund-Closing Balance	-	-
32	Liabilities	Student Scholarship Fund-Opening Balance	-	-
33	Liabilities	Student Scholarship Fund-Contribution	-	-
34	Liabilities	Income from Interest Student Scholarship Funds	-	-
35	Liabilities	Payments from Student Scholarship Funds	-	-
36	Liabilities	Student Scholarship Fund-Trf From General Reserve	-	-
37	Liabilities	Student Scholarship Fund-Closing Balance	-	-
38	Liabilities	Employees Benevolent Fund-Opening Balance	-	-
39	Liabilities	Emp Benevolent Fund-Appropriation of I&E	-	-
40	Liabilities	Emp Benevolent Fund-Contribution	-	-
41	Liabilities	Income from Interest Emp Benevolent Funds	-	-
42	Liabilities	Payments from Emp Benevolent Funds	-	-

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43	Liabilities	Emp Benevolent Fund-Trf From General Reserve	-	-
44	Liabilities	Employees Benevolent Fund-Closing Balance	-	-
	Liabilities	RESERVE AND FUND TOTAL	15,972,346.08	16,364,708.45
E)	Liabilities	Fee Received in Advance		
1	Liabilities	FRA-Distant Education Fee	-	-
2	Liabilities	FRA-Membership Fee	-	-
3	Liabilities	FRA-Examination Fees	-	-
4	Liabilities	FRA-Journal Subscription	-	-
5	Liabilities	FRA- Seminar & Others	-	-
6	Liabilities	FRA-GMCS, ITT, Coaching & Orientation Courses	-	-
7	Liabilities	FRA-Certificate Courses	-	-
8	Liabilities	FRA-Post Qualification Courses	-	-
	Liabilities	Total Fee Received in Advance-Short Term	-	-
9	Liabilities	FRA-Distant Education Fee-Long Term	-	-
10	Liabilities	FRA-Membership Fee-Long Term	-	-
11	Liabilities	FRA-Examination Fees-Long Term	-	-
12	Liabilities	FRA-Journal Subscription-Long Term	-	-
13	Liabilities	FRA- Seminar & Others-Long Term	-	-
14	Liabilities	FRA-GMCS, ITT, Coaching & Orientation Courses-Long Term	-	-
15	Liabilities	FRA-Certificate Courses-Long Term	-	-
16	Liabilities	FRA-Post Qualification Courses-Long Term	-	-
	Liabilities	Total Fee Received in Advance-Long Term	-	-
	Liabilities	Total Fee Received in Advance	-	-
F)	Liabilities	Current/Non Current Liabilities		
1	Liabilities	Direct Tax	14,420.00	4,816.00
2	Liabilities	Indirect Tax		
3	Liabilities	Labour Laws (Prividnt Fund)		-
4	Liabilities	Provision for Employee Benefits-Leave Encashment		-
5	Liabilities	Provision for Employee Benefits-Gratuity		-
6	Liabilities	Provision for Employee Benefits-Pension		-
7	Liabilities	Creditors For Exp-Capital Items		-
8	Liabilities	Creditors For Exp-Non Capital Items	165,044.00	57,952.00
9	Liabilities	Provision for doubtful debts & Advance		-
10	Liabilities	Deposits		-
11	Liabilities	Other Liability(Inclusive Cheque issued but not cleared)	479,137.50	228,469.00
12	Liabilities	Suspense Account		-
	Liabilities	Total Current Liabilities	658,601.50	291,237.00
13	Liabilities	Direct Tax-Non Current	-	-
14	Liabilities	Indirect Tax-Non Current	-	-
15	Liabilities	Labour Laws-Non Current	-	-
16	Liabilities	Provision for Employee Benefits-Leave Encashment-Non Current	-	-
17	Liabilities	Provision for Employee Benefits-Gratuity-Non Current	-	-
18	Liabilities	Provision for Employee Benefits-Pension-Non Current	-	-
19	Liabilities	Creditors For Exp-Capital Items-Non Current	-	-
20	Liabilities	Creditors For Exp-Non Capital Items-Non Current	-	-
21	Liabilities	Provision for doubtful debts & Advance-Non Current	-	-

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22	Liabilities	Deposits-Non Current	-	-
23	Liabilities	Other Liability-Non Current	-	-
	Liabilities	Total Non Current Liabilites	-	-
	Liabilities	Total Current/Non Current Liabilites Total	658,601.50	291,237.00
	G) Liabilities	Inter-Unit Balance Liabilites	-	-
1	Liabilities	Publication Current A/c	1,090,147.26	1,090,147.26
2	Liabilities	Publication Stock Transfer-A	-	-
3	Liabilities	Pubn Receivable A/c	-	-
4	Liabilities	Exam Form Current A/c	206,240.00	206,240.00
5	Liabilities	Current Account (Balance with Ldh Branch)	558,417.19	570,561.00
6	Liabilities	Staff Loan Control Account	-	-
7	Liabilities	Capital Grant	2,196,509.00	2,177,509.00
8	Liabilities	Library Grant	-	-
9	Liabilities	Building Grant	75,764,714.00	71,511,330.00
10	Liabilities	ITT Centre Grant	-	-
11	Liabilities	Reading Room Grant	-	-
12	Liabilities	Advance for Programs	-	-
13	Liabilities	Notional Transfer A/C	-	-
14	Liabilities	Remittance to Head Office	-	-
15	Liabilities	Income Trf Control A/c	-	-
	Liabilities	INTER UNIT BALANCES TOTAL	79,816,027.45	75,555,787.26
	Liabilities	TOTAL	96,446,975.03	92,211,732.71
	Assets	ASSETS	-	-
	H) Assets	Fixed Assets	-	-
1	Assets	Land Leasehold	-	-
2	Assets	Land Freehold	76,196,773.00	71,943,389.00
3	Assets	Building	-	-
4	Assets	Tangible Assets	1,046,034.13	1,341,797.73
5	Assets	Intangible Assets	-	-
	Assets	Fixed Assets Total	77,242,807.13	73,285,186.73
	Assets	Building WIP Account	-	-
	I) Assets	Investments	-	-
1	Assets	Earmarked Investment Short Term	-	-
2	Assets	Fixed Deposits with Banks Short Term	-	-
3	Assets	Investment in Govt Securities Short Term	-	-
4	Assets	Investment in PSU Bonds/Securities Short Term	-	-
5	Assets	General Investment Short Term	-	-
		Investments-Short Term	-	-
1	Assets	Earmarked Investment Long Term	-	-
2	Assets	Fixed Deposits with Banks Long Term	10,996,413.00	16,036,697.00
3	Assets	Investment in Govt Securities Long Term	-	-
4	Assets	Investment in PSU Bonds/Securities Long Term	-	-
5	Assets	General Investment Long Term	-	-
		Investments-Long Term	10,996,413.00	16,036,697.00

Assets	Investments Total	10,996,413.00	16,036,697.00
J) Assets	Current/Non-Current Assets		
1 Assets	Publication Stock	-	
2 Assets	Opening Stock	-	
3 Assets	Publication Stock Transfer-L	-	
4 Assets	Consumables Stock	-	
5 Assets	Interest Accrued-Fixed Deposits with Banks_Current	-	
6 Assets	Interest Accrued-Investment_Current	-	
7 Assets	Interest Accrued-Staff_Current	-	
8 Assets	Interest Accrued on Earmarked Funds_Current	-	
9 Assets	Loans to Staff_Current	-	
10 Assets	TDS Receivable Account_Current	-	
11 Assets	Security Deposit_Current	-	
12 Assets	Advance to Party_Current		
13 Assets	Advance to Employees_Current	80,000.00	
14 Assets	Advance to Council Member_Current		
15 Assets	Customer Accounts_Current	-	
16 Assets	Other Receivable Current	620,283.00	14,000.19
17 Assets	GST on Advance	-	
18 Assets	Prepaid Expenses	7,330.00	
19 Assets	Cash In Hand	66.00	5,910.00
20 Assets	Cash at Bank	4,602,178.23	735,079.03
Assets	Total Current Assets	5,309,857.23	754,989.22
1 Assets	Interest Accrued-Fixed Deposits with Banks_Non-Current	-	-
2 Assets	Interest Accrued-Investment_Non-Current	-	-
3 Assets	Interest Accrued-Staff_Non-Current	-	-
4 Assets	Interest Accrued on Earmarked Funds_Non-Current	-	-
5 Assets	Loans to Staff_Non-Current	-	-
6 Assets	TDS Receivable Account_Non-Current	-	-
7 Assets	Security Deposit_Non-Current	54,465.00	54,465.00
8 Assets	Advance to Party_Non-Current	-	-
9 Assets	Advance to Employees_Non-Current	-	-
10 Assets	Advance to Council Member_Non-Current	-	-
11 Assets	Customer Accounts_Non-Current	-	-
12 Assets	Other Receivable_Non-Current	60,000.00	60,000.00
Assets	Total Non Current Assets	114,465.00	114,465.00
Assets	Current / Non Current Assets Total	5,424,322.23	869,454.22
K) Assets	Inter-Unit Balance Assets		
1 Assets	Publication Current A/c	-	-
2 Assets	Exam Form Current A/c	-	-
3 Assets	Current Account (Balance with H.O)	2,783,432.67	2,020,394.77
4 Assets	Staff Loan Control Account	-	-
5 Assets	Capital Grant	-	-
6 Assets	Library Grant	-	-
7 Assets	Building Grant	-	-
8 Assets	ITT Centre Grant	-	-
9 Assets	Reading Room Grant	-	-
10 Assets	Advance for Programs	-	-

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11	Assets	Notional Transfer A/C	-	-
12	Assets	Remittance to Head Office		
13	Assets	Income Trf Control A/c	-	-
	Assets	INTER UNIT BALANCES TOTAL	2,783,432.67	2,020,394.77
	Assets	TOTAL	96,446,975.03	92,211,732.71
		DIFFERENCE	-	-

As per our report attached to the balance sheet

For **SOKHI SYAL & CO**

Chartered Accountants

FRN : 02420N

Govind Singh Sokhi
Partner

Membership No.: 526663
Place: Jalandhar
Date:



[Signature]
Chairman

[Signature]
Vice Chairman

For and on behalf of Jalandhar
Branch of NIRC of ICAI

[Signature]
Secretary

[Signature]
Treasurer

[Signature]
Exe. Member

27 JUN 2022

**JALANDHAR BRANCH OF NORTHERN INDIA (REGIONAL COUNCIL) OF THE
INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**
DEPRECIATION CHART AS ON 31.03.2022

PARTICULARS	BALANCE AS ON 01.04.2021	ADDITIONS BEFORE 30.09.2021	ADDITIONS AFTER 30.09.2021	SALE/ TRANSFER	TOTAL AS ON 31.03.2022	DEP. RATE	DEPRECI- ATION FOR THE YEAR	WDV AS ON 31.03.2022
Office Equipments	389,854.43	29,322.02	-	-	419,176.45	15	62,876.00	356,300.45
Furniture & Fixture	261,203.60	-	-	-	261,203.60	10	26,120.00	235,083.60
Electric Installation	26,126.00	-	-	-	26,126.00	15	3,919.00	22,207.00
Computer	529,908.68	-	-	-	529,908.68	40	211,963.00	317,945.68
Air Conditioner	134,703.00	-	-	-	134,703.00	15	20,205.00	114,498.00
Land & Building	71943389.00	0.00	4,253,384.00	-	76,196,773.00	0	0.00	76,196,773.00
	73,285,184.71	29,322.02	4,253,384.00	-	77,567,890.73		325,083.00	77,242,807.73

Depreciation has been charged on WDV method.

As per our report attached to the balance sheet

For **SOKHI SYAL & CO**

Chartered Accountants

FRN : 02420N



Govind Singh Sokhi

Partner

Membership No.: 526668

Place: Jalandhar

Date:

For and on behalf of Jalandhar

Branch of NIRC of ICAI

[Signature]
Chairman

Chairman

Secretary

Treasurer

[Signature]
27 JUN 2022

Exe. Member

[Signature]
Vice Chairman

**JALANDHAR BRANCH OF NORTHERN INDIA(REGIONAL COUNCIL) OF THE
INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**

ANNEXURE - A : DETAIL OF OTHER RECEIVABLE

PARTICULARS	AMOUNT(Rs.)
BOS GRANT	269433.00
Staff & Admin Grant	275850.00
Receivable From Managing Committee (Election Expenses)	50000.00
Grant Receivable CMI & B (Residential program)	25000.00
Total	620283.00

ANNEXURE - B : OTHER LIABILITIES

PARTICULARS	AMOUNT(Rs.)
Cheque Issued but not yet presented for Payment	216127.00
Audit Fees- Statutory	43200.00
Audit Fees- Internal	43200.00
Electricity Expenses	5390.00
Building Rent	33000.00
Building Rent (Old Building)	62500.00
Telephone expenses	1831.00
Faculty Honarium	48000.00
Gst Payable	25889.50
Total	479137.50

As per our report attached to the balance sheet

For **SOKHI SYAL & CO.**

Chartered Accountants

FRN : 242012

Govind Singh Sokhi

Partner

Membership No.: 526663

Place: Jalandhar

Date:



Chairman

Vice Chairman

For and on behalf of Jalandhar
Branch of NIRC of ICAI

Secretary

Exe.Member

Treasurer

27 JUN 2022

Annexure- 3

JALANDHAR BRANCH OF NIRC OF ICAI

Details of Non-Educational Self Supporting & Non-Supporting Expenses Incurred By The Branch				
Annexure				
Sr. No.	Programme/Activity	Income	Expense	Net Profit/(Loss)
1	CA Day Programme	0	86941.86	-86941.86
2	Cricket Tournament Programme	77220	121657	-44437

As per our report attached to the balance sheet

For **SOKHI SYAL & CO**

Chartered Accountants

FRN : 2420N

Govind Singh Sokhi

Partner

Membership No.: 526663

Place: Jalandhar

Date:



For and on behalf of Jalandhar

Branch of NIRC of ICAI

Chairman

Vice Chairman

Secretary

Treasurer

Exe.Member

27 JUN 2022

Annexure- 2

JALANDHAR BRANCH OF NIRC OF ICAI
 Pending Grant Head Office (as on 31-03-2022)

Sr. No.	Details of Send Letters	Amount	Remarks
1	Revenue Grant	353700.00	
2	BOS GRANT	356802.00	
3	Salary Garnt 21-22	76970.00	
4	RENT GRANT	396000.00	
5	STUDENT	41419.00	
6	AUDIT FEES	96000.00	
7	CMI & B (Residential program)	25000.00	
Total		1345891.00	

As per our report attached to the balance sheet

For **SOKHI SYAL & CO.**

Chartered Accountants

FRN : 2420N

Govind Singh Sokhi

Partner

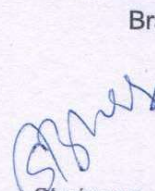
Membership No.: 526663

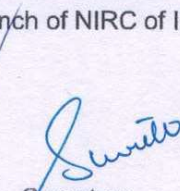
Place: Jalandhar

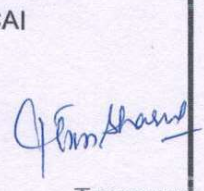
Date :





For and on behalf of Jalandhar
 Branch of NIRC of ICAI


 Chairman


 Secretary


 Treasurer


 Vice Chairman


 Exe. Member

27 JUN 2022