

# SOKHI SYAL & CO.

CHARTERED ACCOUNTANTS.

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## INDEPENDENT AUDITOR'S REPORT

**To: The Council of the Institute of Chartered Accountants of India**

### Report on the Financial Statements

We have audited the accompanying financial statements of Jalandhar Branch of the Institute of Chartered Accountants of India ("the Institute"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Income and Expenditure and Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as "Financial Statements").

### Management's Responsibility for the Financial Statements

The 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 financial position, financial performance and cash flows of the Jalandhar Branch of the Institute in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute. 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.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors' consider internal control relevant to the Institute's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Institute has in place an adequate internal control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements for the year ended March 31, 2020 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 Jalandhar Branch of the Institute as at March 31, 2020, its surplus and its cash flow for the year ended on that date.

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SHARANJIT SINGH SOKHI (PARTNER)      GOVIND SINGH SOKHI(PARTNER)      INDERPREET KAUR (PARTNER)  
33,DEEP NAGAR, JALANDHAR CANTT, PB . 303 , NEW MODEL TOWN , PHAGWARA . 473 ,SECTOR 15 A CHANDIGARH  
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CHARTERED ACCOUNTANTS.

## Other Matters

Additional details are enclosed in Annexure – "A".

## Report on Other 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 as required by Chartered Accountant Act, 1949 have been kept by the Jalandhar Branch of the Institute so far as appears from our examination of those books.
- the Balance Sheet, Statement of Income and Expenditure, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- in our opinion, the Balance Sheet, Income and Expenditure Account comply with the relevant Accounting Standards.

For Sokhi Syal & Co  
Chartered Accountants

Firm Reg No : 02420N



Govind Singh Sokhi  
Partner

M No : 526663

UDIN -20526663AAAAAW7715

Place of Signature : Jalandhar

Date : 15<sup>th</sup> June 2020

SHARANJIT SINGH SOKHI (PARTNER)      GOVIND SINGH SOKHI(PARTNER)     INDERPREET KAUR (PARTNER)  
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## Annexure 1

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 .
4. Regular party ledgers accounts should be checked and reconciled.
5. There is a scope of improvement in the prevalent Internal Control system. Better method of voucher recording, numbering should be exercised.
6. TDS returns for the March ,2020 quarter is not available with the Branch.



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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 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.	Yes, balance with Head Office have been reconciliated up to the date of audit, 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 30.09.2019.	<p>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.</p> <p>2. Branch is regular in depositing statutory dues i.e. TDS and other statutory dues to appropriate authorities.</p> <p>3. GST is been deposited at Head Office Level.</p>
4. 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) .
5. (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 31.03.2020.
(B) 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.
(C) Whether the prescribed rate of depreciation have been followed while charging depreciation on fixed assets of the branch.	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.
6. (A) Whether proper inventories have been kept of publications received from Central office and issuance thereof.	Yes, inventory has been kept of Publication received from Central Office. but reconciliation of inventories with the Head Office is Still Pending.

(B) Whether physical verification is carried out during the period.	No. Physical Verification Is Carried Out By the Branch.
(C) Whether Publication Account along with sales proceeds and Stock Statements are sent to Head Office on half yearly / yearly basis.	Reconciliation of inventories with the Head Office is Still Pending Up to the date of Audit. Further the Publication account along with sale proceeds is recorded in Tally software and details are readily available to Head Office for its review.
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 reimbursement 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 in respect of any seminar & Program (like Advertisement, Sponsorship etc.) have been recovered within reasonable.
8. Whether proper budgetary control is exercised both with respect to revenue and capital expenditure. Variance analysis report to be provided along with reasons for such variances.	Yes.No major variance detected during the audit.
9. 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.

10. (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.	Yes amount of Rs 12,23,150/- Is transferred from other reserve and Rs 8,26,950/-. Has been transferred to Infrastructure Reserve fund for which the entry is directly Posted by Head office in the concerned unit books of account last year
(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.
11. Whether separate Receipt & Payment A/c of Building Fund is being maintained. Copy of the same should be attached with financial statements.	No
12. 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.
13. 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. Also whether Capital Grant is recognized only on receipt basis.	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
14. 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 . Moreover, no specific approval is
15. Specify areas of weak controls, if any and suggest ways to streamlining the same.	Annexure attached.



**JALANDHAR BRANCH OF NIRC OF ICAI**  
Pending Grant Head Office (as on 31-03-2020)

Sr. No	Details of Send Letters	Amount	Remarks
1	Yoga day expenses-June 2019	26699.00	Mail send
2	Salary Grant OF SANJIV SARIN 2019-20	76970.00	Mail send
3	C A day - July 2019	3056.00	Mail send
4	FAFD 2019-2020	221229.00	Mail send
5	Rent (April 2019 - March 2020)	467280.00	Mail send
6	Internal Audit Seminar December 2019	35135.00	Mail send
7	REVENUE GRANTS (Quarter 1 to 4)	291000.00	Mail send
	<b>Total</b>	<b>1121369.00</b>	

As per our report attached to the balance sheet

For **SOHNSYAL & CO**

Chartered Accountants

FRN: 24208/11

Model Tn

Chg. (Pb.)

**Gowind Singh Sokhi**

Partner Chartered Accountants

Membership No.: 526663

Place: Jalandhar

Date: 15th June 2020

For and on behalf of Jalandhar

Branch of NIRC of ICAI

*[Signature]*  
Chairman

*[Signature]*  
Secretary

*[Signature]*  
Treasurer

*[Signature]*

**JALANDHAR BRANCH OF NORTHERN INDIA (REGIONAL COUNCIL) OF THE  
INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA  
DEPRECIATION CHART AS ON 31.03.2020**

PARTICULARS	BALANCE AS ON 01.04.2019	ADDITIONS BEFORE 30.09.2019	ADDITIONS AFTER 30.09.2019	SALE/ TRANSFER	TOTAL AS ON 31.03.2020	DEPRE RATE	DEPRECIATION FOR THE YEAR	WDV AS ON 31.03.2020
Office Equipments	422,388.00	8,000.00	41,178.00	-	471,566.00	15	67,647.00	403,919.00
Furniture & Fixture	320,715.00	-	-	-	320,715.00	10	32,072.00	288,643.00
Electric Installation	36,161.00	-	-	-	36,161.00	15	5,424.00	30,737.00
Computer	6,626.00	13,135.60	1,089,155.08	-	1,108,916.68	40	225,736.00	883,180.68
Air Conditioner	186,440.00	-	-	-	186,440.00	15	27,966.00	158,474.00
Land & Building	71677624.00	-	-	-	71,677,624.00	0	0.00	71,677,624.00
	<b>72,649,954.00</b>	<b>21,135.60</b>	<b>1,130,333.08</b>	<b>-</b>	<b>73,801,422.68</b>		<b>358,845.00</b>	<b>73,442,577.68</b>

Depreciation has been charged on WDV method.

As per our report attached to the balance sheet  
For

**SOKHI SYAL & CO**  
Chartered Accountants  
FRN: GS 924201

Govind Singh Sokhi  
Partner

Membership No.: 526663

Place: Jalandhar

Date: 15th June 2020

For and on behalf of Jalandhar  
Branch of NIRC of ICAI

*[Signature]*  
Chairman

*[Signature]*  
Secretary

*[Signature]*  
Treasurer



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

Assets value for the year ended 31st March 2020

Assets Sub Head	Opening Balance	Addition Quantity	Total number	Book value as on 31.03.2019	Additions Before 30.09.2019	Additions After 30.09.2019	Total as on 31.03.2020 (Rs)	Depreciation Amount as on 31.03.20 (Rs)	Book value as on 31.03.2020 (Rs)
<b>A. FURNITURE (10 %)</b>									
CHAIR							49,248.00	4,925.00	44,323.00
EXECUTIVE	19.00		19.00	49,248.00			108,135.00	10,814.00	97,321.00
STEEL	89.00		89.00	108,135.00			68,051.60	6,805.00	61,246.60
OTHERS	62.00		62.00	68,051.60					
OLD OFFICE	8.00		8.00				57,190.50	5,719.00	51,471.50
TABLES WOODEN	21.00		21.00	57,190.50					
TABLES( OLD OFFICE)	6.00		6.00				14,235.50	1,424.00	12,811.50
Income tax office chair & table		1.00	1.00	14,235.50			23,854.00	2,385.00	21,469.00
Income tax office chair & table		15.00	15.00	23,854.00					
<b>TOTAL</b>	<b>205.00</b>	<b>16.00</b>	<b>221.00</b>	<b>320,714.60</b>			<b>320,714.60</b>	<b>32,072.00</b>	<b>288,642.60</b>

<b>B. COMPUTER AND PERIPHERALS (40%)</b>									
COMPUTER SET	36.00	25.00	61.00	4,320.00	13,135.60	1,029,833.04	1,047,288.64	212,949.00	834,339.64
PRINTER	4.00		4.00	1,440.00		59,322.04	60,762.04	12,440.00	48,322.04
SPEAKER	2.00		2.00	240.00			240.00	96.00	144.00
LAPTOP	2.00		2.00	626.00			626.00	250.00	376.00
PRINTER Samsung	1.00		1.00						
<b>TOTAL</b>	<b>45.00</b>	<b>25.00</b>	<b>70.00</b>	<b>6,626.00</b>	<b>13,135.60</b>	<b>1,089,155.08</b>	<b>1,108,916.68</b>	<b>225,735.00</b>	<b>883,181.68</b>

<b>C. OFFICE EQUIPMENTS (15%)</b>									
BIG	3.00	1.00	4.00	32,512.50			32,512.50	4,877.00	27,635.50
OLD OFFICE	5.00		5.00				7,225.00	1,084.00	6,141.00
REFRIGERATOR	1.00		1.00	7,225.00			5,202.00	780.00	4,422.00
WALL FAN	8.00		8.00	5,202.00			7,225.00	1,084.00	6,141.00
CCTV	8.00		8.00	7,225.00			21,964.00	3,295.00	18,669.00
CEILING FAN	17.00		17.00	21,964.00					
OLD OFFICE FAN	2.00		2.00				9,392.50	1,409.00	7,983.50
WATER COOLER	2.00		2.00	9,392.50			7,225.00	1,084.00	6,141.00
MICROWAVE	1.00		1.00	7,225.00			18,792.23	2,819.00	15,973.23
OTHERS	9.00	1.00	10.00	18,792.23			57,800.00	8,670.00	49,130.00
GENERATOR	1.00		1.00	57,800.00		6,441.00	7,271.88	608.00	6,663.88
HEATER	1.00	1.00	2.00	830.88			830.88	125.00	705.88
BLOWER	1.00		1.00	830.88			7,150.00	9,802.00	59,121.75
BOOK STEEL	14.00	1.00	15.00	61,773.75					
OLD OFFICE	5.00		5.00				191,614.65	28,742.00	162,872.65
capital grant of NHRC				191,614.65	8,000.00		8,000.00	1,200.00	6,800.00
BIOMETRIC MACHINE		1.00	1.00			18,000.00	18,000.00	1,350.00	16,650.00
VENDING MACHINE & TEA PREMIX		1.00	1.00			3,739.00	3,739.00	280.00	3,459.00
VACUUM CLEANER		1.00	1.00			5,848.00	5,848.00	439.00	5,409.00
JOT		1.00	1.00						
<b>TOTAL</b>	<b>78.00</b>	<b>8.00</b>	<b>86.00</b>	<b>422,388.38</b>	<b>8,000.00</b>	<b>41,178.00</b>	<b>471,566.38</b>	<b>67,648.00</b>	<b>403,918.38</b>

<b>D. ELECTRICAL INSTALLATION (15%)</b>									
MIC SYSTEM	2.00		2.00	2,926.00			2,926.00	439.00	2,487.00
PROJECTOR	4.00		4.00	23,120.00			23,120.00	3,468.00	19,652.00
SCREEN	3.00		3.00	2,890.00			2,890.00	434.00	2,456.00
WIFI	4.00		4.00	7,225.00			7,225.00	1,084.00	6,141.00
<b>TOTAL</b>	<b>13.00</b>		<b>13.00</b>	<b>36,161.00</b>			<b>36,161.00</b>	<b>5,425.00</b>	<b>30,736.00</b>

<b>E. AIR CONDITIONER (15%)</b>									
SPLIT	10.00		10.00	186,440.00			186,440.00	27,966.00	158,474.00
<b>TOTAL</b>	<b>10.00</b>		<b>10.00</b>	<b>186,440.00</b>			<b>186,440.00</b>	<b>27,966.00</b>	<b>158,474.00</b>

<b>F. LAND AT SURYA ENCLAVE</b>				71,677,624.00			71,677,624.00		71,677,624.00
<b>TOTAL FIXED ASSETS</b>				<b>72,649,953.98</b>	<b>21,135.60</b>	<b>1,130,333.08</b>	<b>73,801,422.66</b>	<b>358,846.00</b>	<b>73,442,576.66</b>

As per our records attached to the balance sheet

For **SOHNSYAL & CO**

Chartered Accountants

FRM. NO. 158/11

U.P. No. 144/2019

Govt. Model Tn

Permit No. 144401

Members No. 5206

Place: Jalandhar

Date: 15th June 2020

For and on behalf of Jalandhar  
Branch of NIRC of ICAI

*[Signature]* Chairman  
*[Signature]* Secretary  
*[Signature]* Treasurer

**JALANDHAR BRANCH OF NORTHERN INDIA (REGIONAL COUNCIL) OF THE  
INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA  
INCOME & EXPENDITURE STATEMENT FOR THE YEAR ENDED 31.03.2020**

S No	Category	PARTICULARS	31.03.2020	31.03.2019
<b>A)</b>	<b>Income</b>	<b>INCOME</b>		
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	812,500.00	591,500.00
8	Income	Orientation Fees	1,059,500.00	546,000.00
9	Income	<b>Class Room Training Income-GMCS</b>	<b>1,375,275.00</b>	<b>1,232,725.00</b>
10	Income	<b>Class Room Training Income-ITT</b>		-
11	Income	<b>Class Room Training Income-Coaching</b>		-
12	Income	Examination Fee	1,720,382.93	1,656,596.00
13	Income	Seminar income- Members		-
14	Income	Seminar income- Students		-
15	Income	Seminar income- Non members		-
16	Income	Post Qualification Courses Fees	6,500.00	1,053,000.00
17	Income	Certificate Courses Fees		-
18	Income	Members Journal		-
19	Income	Students Journal		-
20	Income	Journal Advertisement		-
21	Income	Interest Received on Investment	938,791.00	841,085.00
22	Income	Interest Received on Bank Deposit		-
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	44,180.00	17,050.00
38	Income	Other Income		-
39	Income	Prior Period Income		-
40	Income	Branch Transfer out	5,957,128.93	5,937,956.00
		<b>TOTAL</b>		
<b>C)</b>	<b>Income</b>	<b>Inter-Unit for I&amp;E</b>	<b>291,000.00</b>	<b>291,000.00</b>
1	Income	Revenue Grant-DCO		-
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		-
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	177,299.30	-
18	Income	Expense Support Services		-
	<b>Income</b>	<b>TOTAL</b>	<b>468,299.30</b>	<b>291,000.00</b>
		<b>Grand Total</b>	<b>6,425,428.23</b>	<b>6,228,956.00</b>

**B) Expenditur EXPENDITURE**

1	Expenditur	Salary, Pension & Others Allowances	496,562.00	508,891.00
2	Expenditur	Contribution Provident Fund & Others		-
3	Expenditur	Staff Welfare Expenses	65,669.00	65,598.00
4	Expenditur	Printing And Stationery	19,013.72	11,921.00
5	Expenditur	Publication Expenses		-
6	Expenditur	Bank Charges		-
7	Expenditur	Publication Expenses-Printing		-
8	Expenditur	Seminar Expenses-Members	1,329,109.14	1,590,986.00
9	Expenditur	Seminar Expenses-Students		-
10	Expenditur	Students Acttivity Expenses(Remittance of 15% of fees)		-
11	Expenditur	E-learning Expenses		-
12	Expenditur	Postage & Telephone	24,074.00	56,625.00
13	Expenditur	Rent, Rate & Taxes	620,966.00	737,027.00
14	Expenditur	Travelling & Conveyance	32,615.00	-
15	Expenditur	Overseas - Membership Fees		-
16	Expenditur	Overseas - Travelling		-
17	Expenditur	Overseas - Others		-
18	Expenditur	Repairs & Maintenance	209,858.20	100,926.00
19	Expenditur	Internet & Web Maintenance Charges		25,337.00
20	Expenditur	Professional Fees Paid to Consultants & Examiners		-
21	Expenditur	Orientation Expenses	398,675.00	454,111.00
22	Expenditur	GMCS Expenses	522,456.85	329,620.00
23	Expenditur	ITT Expenses	475,003.34	446,167.00
24	Expenditur	Coaching Class Expenses( Includes PQC expenses )	187,482.40	-
25	Expenditur	Election Expenses		-
26	Expenditur	Advertisement	13,310.00	1,325.00
27	Expenditur	Transportation Charges		-
28	Expenditur	Campus Interview Expenses		-
29	Expenditur	Meeting Expenses	460.00	4,782.00
30	Expenditur	Merit Scholarship		-
31	Expenditur	Audit fees-Statutory	20,000.00	30,000.00
32	Expenditur	Audit Fees-Internal		-
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	358,845.00	153,874.00
42	Expenditur Provision for Doubtful Debts and Advance		-
43	Expenditur Others Expenses( Includes members activity expenses)	159,166.01	130,069.00
44	Expenditur Prior Period Expenses		-
45	Expenditur Students Association Expenses		-
46	Expenditur Branch Transfer In		-
	<b>TOTAL</b>	<b>4,933,265.66</b>	<b>4,647,259.00</b>
	<b>Income SURPLUS/(DEFICIT)</b>	<b>1,492,162.57</b>	<b>1,581,697.00</b>

**JALANDHAR BRANCH OF NORTHERN INDIA(REGIONAL COUNCIL) OF THE  
INSTITUTE OF CHARTERED ACCCOUNTANTS OF INDIA  
BALANCE SHEET AS ON 31.03.2020**

S No	Category	PARTICULARS	31.03.2020	31.03.2019
	<b>Liabilities</b>	<b>LIABILITIES</b>		
	<b>D-1) Liabilities</b>	<b>Reserve</b>		
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	<b>Liabilities</b>	<b>Infrastructure Reserve-Closing Balance</b>	<b>826,950.00</b>	<b>826,950.00</b>
10	Liabilities	Education Reserve-Opening Balance	-	-
11	Liabilities	Education Reserve-Additions	-	-
12	Liabilities	Education Reserve-Utilization	-	-
13	Liabilities	Education Reserve-Trf From Earmarked	-	-
14	<b>Liabilities</b>	<b>Education Reserve-Closing Balance</b>	<b>-</b>	<b>-</b>
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	<b>General Reserve Balance</b>	<b>13,022,953.20</b>	<b>11,441,257.00</b>
21	Liabilities	General Reserve-Additions	1,492,162.57	1,581,697.00
22	Liabilities	General Reserve-Utilization	-	-
23	Liabilities	Trf From/to General Reserve	-	-
24	Liabilities	General Reserve-Trf From Earmarked	-	-
25	<b>Liabilities</b>	<b>General Reserve-Closing Balance</b>	<b>14,515,115.77</b>	<b>13,022,954.00</b>
26	Liabilities	Other Reserves-Opening Balance	1,223,150.00	1,223,150.00
27	Liabilities	Other Reserves-Additions	-	-
28	Liabilities	Other Reserves-Utilization	-	-
29	Liabilities	Trf From/to Other Reserve	(1,223,150.00)	(1,223,150.00)
30	Liabilities	Other Reserve-Trf From Earmarked	-	-
31	<b>Liabilities</b>	<b>Other Reserves-Closing Balance</b>	<b>-</b>	<b>-</b>
	<b>D-2) Liabilities</b>	<b>EARMARKED FUNDS</b>		
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	<b>Liabilities</b>	<b>Other Earmarked Funds-Closing Balance</b>	-	-
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	<b>Liabilities</b>	<b>Education Fund-Closing Balance</b>	-	-
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	<b>Liabilities</b>	<b>Research Fund-Closing Balance</b>	-	-
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	<b>Liabilities</b>	<b>Medal &amp; prizes Fund-Closing Balance</b>	-	-
26	Liabilities	Accounting Research Building Fund-Opening Balance	-	-
27	Liabilities	Acctng 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	<b>Liabilities</b>	<b>Accounting Research Building Fund-Closing Balance</b>	-	-
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	<b>Liabilities</b>	<b>Student Scholarship Fund-Closing Balance</b>	-	-
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	-	-
43	Liabilities	Emp Benevolent Fund-Trf From General Reserve	-	-
44	<b>Liabilities</b>	<b>Employees Benevolent Fund-Closing Balance</b>	-	-
	<b>Liabilities</b>	<b>RESERVE AND FUND TOTAL</b>	<b>15,342,065.77</b>	<b>13,849,904.00</b>
<b>E)</b>	<b>Liabilities</b>	<b>Fee Received in Advance</b>		
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	-	-

	<b>Liabilities</b>	<b>Total Fee Received in Advance-Short Term</b>	-	-
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	-	-
	<b>Liabilities</b>	<b>Total Fee Received in Advance-Long Term</b>	-	-
	<b>Liabilities</b>	<b>Total Fee Received in Advance</b>	-	-
	<b>F) Liabilities</b>	<b>Current/Non Current Liabilites</b>		
1	Liabilities	Direct Tax	7,149.00	3,600.00
2	Liabilities	Indirect Tax		170,868.00
3	Liabilities	Labour Laws ( Prvident 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	243,868.00	74,540.00
9	Liabilities	Provision for doubtful debts & Advance		-
10	Liabilities	Deposits		-
11	Liabilities	Other Liability( Cheque issued but not cleared)	104,186.00	193,429.00
12	Liabilities	Suspense Account		-
	<b>Liabilities</b>	<b>Total Current Liabilites</b>	<b>355,203.00</b>	<b>442,437.00</b>
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	-	-
22	Liabilities	Deposits-Non Current	-	-
23	Liabilities	Other Liability-Non Current	-	-
	<b>Liabilities</b>	<b>Total Non Current Liabilites</b>	-	-
	<b>Liabilities</b>	<b>Total Current/Non Current Liabilites Total</b>	<b>355,203.00</b>	<b>442,437.00</b>
	<b>G) Liabilities</b>	<b>Inter-Unit Balance Liabilites</b>		
1	Liabilities	Publication Current A/c	1,090,147.26	1,090,147.00
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)	-	-
6	Liabilities	Staff Loan Control Account	-	-
7	Liabilities	Capital Grant	2,177,509.00	654,906.00
8	Liabilities	Library Grant	-	-
9	Liabilities	Building Grant	71,511,330.00	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	-	-
	<b>Liabilities</b>	<b>INTER UNIT BALANCES TOTAL</b>	<b>74,985,226.26</b>	<b>73,462,623.00</b>
	<b>Liabilities</b>	<b>TOTAL</b>	<b>90,682,495.03</b>	<b>87,754,964.00</b>
	<b>Assets</b>	<b>ASSETS</b>		
<b>H)</b>	<b>Assets</b>	<b>Fixed Assets</b>		
1	Assets	Land Leasehold	-	-
2	Assets	Land Freehold	71,677,624.00	71,677,624.00
3	Assets	Building	-	-
4	Assets	Tangible Assets	1,764,953.68	972,330.00
5	Assets	Intangible Assets	-	-
	<b>Assets</b>	<b>Fixed Assets Total</b>	<b>73,442,577.68</b>	<b>72,649,954.00</b>
	<b>Assets</b>	<b>Building WIP Account</b>	-	-
<b>I)</b>	<b>Assets</b>	<b>Investments</b>		
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	-	-
		<b>Investments-Short Term</b>	-	-
1	Assets	Earmarked Investment Long Term	-	-
2	Assets	Fixed Deposits with Banks Long Term	12,286,729.00	6,607,584.00
3	Assets	Investment in Govt Securities Long Term	-	-
4	Assets	Investment in PSU Bonds/Securities Long Term	-	-
5	Assets	General Investment Long Term	-	-
		<b>Investments-Long Term</b>	<b>12,286,729.00</b>	<b>6,607,584.00</b>
	<b>Assets</b>	<b>Investments Total</b>	<b>12,286,729.00</b>	<b>6,607,584.00</b>
<b>J)</b>	<b>Assets</b>	<b>Current/Non-Current Assets</b>		
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	-	-
14	Assets	Advance to Council Member_Current	-	-
15	Assets	Customer Accounts_Current	-	-
16	Assets	Other Receivable_Current	55,300.00	-
17	Assets	GST on Advance	-	-

18	Assets	Prepaid Expenses		8,714.00
19	Assets	Cash In Hand	27,379.00	7,816.00
20	Assets	Cash at Bank	2,429,165.73	6,635,405.00
	<b>Assets</b>	<b>Total Current Assets</b>	<b>2,511,844.73</b>	<b>6,651,935.00</b>
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	45,465.00
8	Assets	<b>Advance to Party_Non-Current</b>	-	-
9	Assets	Advance to Employees_Non-Current	-	-
10	Assets	<b>Advance to Council Member_Non-Current</b>	-	-
11	Assets	<b>Customer Accounts_Non-Current</b>	-	-
12	Assets	<b>Other Receivable_Non-Current</b>	14,000.19	356,788.00
	<b>Assets</b>	<b>Total Non Current Assets</b>	<b>68,465.19</b>	<b>402,253.00</b>
	<b>Assets</b>	<b>Current / Non Current Assets Total</b>	<b>2,580,309.92</b>	<b>7,054,188.00</b>
<b>K)</b>	<b>Assets</b>	<b>Inter-Unit Balance Assets</b>		
1	Assets	Publication Current A/c	-	-
2	Assets	Exam Form Current A/c	-	-
3	Assets	Current Account ( Balance with H.O)	2,372,878.43	1,443,238.00
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	-	-
11	Assets	Notional Transfer A/C	-	-
12	Assets	Remittance to Head Office	-	-
13	Assets	Income Trf Control A/c	-	-
	<b>Assets</b>	<b>INTER UNIT BALANCES TOTAL</b>	<b>2,372,878.43</b>	<b>1,443,238.00</b>
	<b>Assets</b>	<b>TOTAL</b>	<b>90,682,495.03</b>	<b>87,754,964.00</b>
		<b>DIFFERENCE</b>	<b>0.00</b>	<b>-</b>

As per our report attached to the balance sheet

For **SOKHISYAL & CO**

Chartered Accountants

FRN No. 4206/khi

15811

6663

Gayatri Sokhi

144401

Place: Jalandhar

Date: 15th June 2020

For and on behalf of Jalandhar

Branch of NIRC of ICAI

  
Chairman

  
Secretary

  
Treasurer



## 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	2590	-2590
2	Yoga Day	0	44426	-44426
3	Cricket Tournament Programme	0	73657	-73657

As per our report attached to the balance sheet

For **SOKHI SYAL & CO**

Chartered Accountants

FRN 2420N

  
**Gowind Singh Sokhi**  
 Partner

Membership No.: 526663

Place: Jalandhar

Date: 15th June 2020

For and on behalf of Jalandhar

Branch of NIRC of ICAI

  
 Chairman

  
 Secretary

  
 Treasure

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

**ANNEXURE - A : DETAIL OF OTHER RECEIVABLE**

PARTICULARS	AMOUNT(Rs.)
Sai Travels	14008.18
<b>Total</b>	<b>14008.18</b>

**ANNEXURE - B : OTHER LIABILITIES**

PARTICULARS	AMOUNT(Rs.)
Cheque Outdated	29478.00
Other liabilities	74708.00
<b>Total</b>	<b>104186.00</b>

As per our report attached to the balance sheet

For **SOKHI SYAL & CO**

Chartered Accountants

FRN No. 2420N



Partner: **Govind Singh Sokhi**

Membership No. 526663

Place: Jalandhar

Date: 15th June 2020

For and on behalf of Jalandhar  
Branch of NIRC of ICAI

  
Chairman

  
Secretary

  
Treasurer



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

	Year ended 31st March 2020
<b>(A) CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Net Profit before tax and depreciation	1492163
Adjustment for:	
- Depreciation	358845
<b>Operating cash flow before working capital changes</b>	<b>1851008</b>
- Decrease/(increase) in Infrastructure & Other Reserve Fund	0
- Decrease/(increase) in other current assets	-642439
- Increase/(decrease) in current liabilities	-87234
- Increase/(decrease) in other current liabilities	1522603
<b>Net cash from operating activities</b>	<b>2643938</b>
<b>(B) CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Purchase of Fixed assets	-1151469
<b>Net cash generated from investing activities</b>	<b>-1151469</b>
<b>(C) CASH FLOWS FROM FINANCING ACTIVITIES</b>	
Decrease/(increase) in investments	-5679145
<b>Net cash used in financing activities</b>	<b>-5679145</b>
<b>NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>-4186675</b>
Cash and cash equivalents at the beginning of the year	6643221
Cash and cash equivalents at the end of the year	2456545
<b>Notes:</b>	
1 Cash and cash equivalents consists of cash in hand and balance with scheduled banks. <b>Components of cash and cash equivalents:</b>	
- Cash in hand	27,379
- Balance with banks	2,429,166
2 This Cash Flow Statement is prepared in pursuance of Section 129 of the Companies Act, 2013, read with the definition of "Financial Statements" in terms of Section 2(40) of the said Act.	

As per our report attached to the balance sheet  
For **SOKHI SYAL & CO**  
Chartered Accountants  
FRN : 2420N

Govind Singh Sohi  
Partner  
Member No. 526663  
Place Jalandhar (New Model Tr.)  
Date 15th June 2020  
(444)



*[Signature]*  
Chairman

*[Signature]*  
Secretary

*[Signature]*  
Treasurer

For and on behalf of Jalandhar  
Branch of NIRC of ICAI