



71st ANNUAL REPORT

**CENTRAL INDIA REGIONAL COUNCIL OF
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**

(Setup by an Act of Parliament)

(1st April 2021 to 31st March 2022)

(To all the members of the Central India Region)

**THE 71st ANNUAL GENERAL MEETING OF
CENTRAL INDIA REGIONAL COUNCIL OF
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**
Shall be held on 29th August 2022 (Monday) at Bilaspur Branch of
CIRC of ICAI “ICAI Bhawan”, Near Office of CIT, Vyapar Vihar
BILASPUR (Chhattisgarh), 495001 at 11:00 A.M



**CENTRAL INDIA REGIONAL COUNCIL OF
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA**

(16/77 B, Civil Lines, Kanpur- 208001)

(1st April 2021 to 31st March 2022)

NOTICE

To all the members of the Central India Region,

NOTICE is hereby given that the 71st Annual General Meeting of the Members of the Central India Regional Council of the Institute of Chartered Accountants of India will be held on 29th August 2022 (Monday) at Bilaspur Branch of CIRC of ICAI "ICAI Bhawan", Near Office of CIT, Vyapar Vihar BILASPUR (Chhattisgarh) 495001 at 11:00 A.M, to transact the following agenda:

- To receive the 71st Annual Report of the Central India Regional Council of ICAI, for the year 2021-2022.
- To receive the Auditor's Report and Audited Accounts of the Central India Regional Council of ICAI for the year ended 31st March, 2022 and
- To transact any other business with the permission of the Chair.

**For and on behalf of
Central India Regional Council of ICAI**

Sd/-

**CA. Lokesh Maheshwari
Secretary- CIRC of ICAI**

Place: Kanpur

Dated : 08/08/2022



71st Annual Report

CENTRAL INDIA REGIONAL COUNCIL OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(1st April 2021 to 31st March 2022)
(To all the members of the Central India Region)

Dear Members,

Central India Regional Council of the Institute of Chartered Accountants of India has immense pleasure in presenting its 71st Annual Report and Accounts for the year ended 31st March 2022 together with Auditors' Report thereon.

► **Members:** The total number of members in the Region as on 31st March 2022 was 67850 as compared to 61752 as on 31st March 2021. Hence, there is an increase of 6098 Members during the year.

► **CIRC Branches:** As on 31.03.2022 there are 47 Branches of CIRC at given below places in the Central Region. CIRC has a privilege of having the highest number of branches among other Regional Councils of the Institute.

- Agra
- Ajmer
- Aligarh
- Alwar
- Bareilly
- Beawar
- Bharatpur
- Bhilai
- Bhilwara
- Bhopal
- Bikaner
- Bilaspur
- Bulandshahr
- Chittorgarh
- Dehradun
- Dhanbad
- Gautam Budh Nagar
- Ghaziabad
- Gorakhpur
- Gwalior
- Haldwani
- Haridwar
- Indore
- Jabalpur
- Jaipur
- Jamshedpur
- Jhansi
- Jodhpur
- Kishanganarh
- Kota
- Lucknow
- Mathura
- Meerut
- Moradabad
- Muzaffarnagar
- Pali
- Patna
- Prayagraj
- Raipur
- Ranchi
- Ratlam
- Saharanpur
- Sikar
- Sriganganagar
- Udaipur
- Ujjain
- Varanasi

► **CPE Chapters:** As on 31.03.2022 there are 33 CPE Chapters in the Central Region to carry out the CPE activities for the benefit of the members.

- Ambikapur
- Balotra
- Banswara
- Barmer
- Betul
- Bhagalpur
- Bhiwadi
- Bokaro Steel City
- Burhanpur
- Chhatarpur
- Chhindwara
- Darbhanga
- Deoghar
- Didwana
- Gaya
- Janjgir Champa
- Jhunjhunu
- Katihar
- Katni
- Khandwa
- Khargone
- Korba
- Mandsaur
- Mirzapur
- Nagaur
- Neemuch
- Nokha
- Raigarh
- Rewa
- Sagar
- Satna
- Shahjahanpur
- Shivpuri

► **CPE Study Groups:** As on 31.03.2022 there are 18 CPE Study Groups in the Central Region to carry out the CPE activities for the benefit of the members.

- Balaghat
- Banda
- Basti
- Bharach
- Bina
- Dhamtari
- Dumka
- Faizabad
- Giridih
- Guna
- Hanumangarh
- Jagdalpur
- Jaisalmer
- Najibabad
- Pilibhit
- Rae bareli
- Shahdol
- Dhamnod

► **CPE Study Circles:** As on date there are 8 CPE Study Circles in the Central Region to carry out the CPE activities for the benefit of the members.

- FIROZABAD STUDY CIRCLE
- SIKAR ROAD STUDY CIRCLE
- JAIPUR M I ROAD STUDY CIRCLE
- MANSAROVAR CPE STUDY CIRCLE
- JAIPUR CENTRAL STUDY CIRCLE
- KCAS STUDY CIRCLE
- TRANS -HINDON CPE STUDY CIRCLE
- NORTH WEST JAIPUR CPE STUDY CIRCLE

► **Programmes & Activities:** The Central India Regional Council together with its Branches, CPE Chapters, and Study Groups organized Conferences, Sub Regional Conferences, Residential Refresher Course, Workshops, and Study Circle Meetings on the topics of professional interest for the benefit of its members. Besides the academic programmes and various other programmes like celebration of Independence Day, Yoga Day, RRC, IRRCA Day Celebrations and health check up camp of members etc. were organized Virtually and Physically when permitted by guidelines

► **CPE Programmes:** During the period CIRC has organized various online/offline CPE programmes all over the Central Region for updating the knowledge and skills of the members including various National Level, Sub Regional Conference, Full Day Seminars, Half Day Seminars, Workshops, Refresher Courses etc.

► **Capacity Building of SME's :** CIRC has also taken initiatives to organize the virtual programmes at CIRC Level as well as Branch Level for Small & Medium enterprises and thereby for the benefit of the Members of Central Region. CIRC Also Started a Virtual MSME Helpline wherein the issues regarding the MSME will be resolved through a professional agency.



- **Students Activities:** During the period various Virtual Seminars, Half Day Seminars, Cultural Programmes, Workshops, Industrial Visits, National Convention, National Conclave and other programmes were organized for CA Students in various POU of CIRC.
- **ITT Centers:** At present almost all the Branches of CIRC are equipped with ITT Centers.
- **Course on MCS:** During the period CIRC, Kanpur has organized 6 Batches of MCS at Kanpur.
- **Course on IPCC/Intermediate Orientation :** During the period CIRC has organized 8 batches of IPCC/PCC Orientation Classes organized at CIRC Kanpur.
- **Reading Room:** Reading room facility for the benefit of the students is being provided.
- **CIRC E Newsletter:** CIRC produce its E-Newsletter with articles on the topics of professional interest. Direct and Indirect Taxes Updates, Union Budget, information about the branches and its activities, cartoon corner and important information related to the members and students. The newsletter is sent to all the members of the Central Region through email and the same is also hosted in the CIRC Website.
- **2nd Best Region of ICAI Award :** CIRC achieved a milestone by winning the 2nd Best Region of ICAI Award for the year 2021.
- **More Informative CIRC Website circ.icai.org :** CIRC Web site has been revived to be more informative and user friendly.
- **Best Branch Awards - 2021:** CIRC conferred the following awards to the branches on 28th February 2022, at 17th Annual Function of CIRC at Varanasi.

BEST BRANCH AWARDS OF CIRC FOR THE YEAR 2021		
SMALL CATEGORY		
1	Best Branch of CIRC in Small category	Dhanbad
2	Highly Commended Branch of CIRC in Small category	Kishangarh
MEDIUM CATEGORY		
1	Best Branch of CIRC in Medium category	Bhilai
2	Highly Commended Branch of CIRC in Medium category	Bikaner
LARGE & Mega Combined CATEGORY		
1	Best Branch of CIRC in Large & Mega Combined category	Indore
2	Highly Commended Branch of CIRC in Large & Mega Combined category	Agra
BEST CICASA BRANCH AWARDS OF CIRC FOR THE YEAR 2021		
MICRO CATEGORY		
1	Best CICASA Branch of CIRC in Micro category	Bilaspur
2	Highly Commended CICASA Branch of CIRC in Micro category	Kishangarh
SMALL CATEGORY		
1	Best CICASA Branch of CIRC in Small category	Bikaner
2	Highly Commended CICASA Branch of CIRC in Small category	Bhilai
MEDIUM CATEGORY		
1	Best CICASA Branch of CIRC in Medium category	Jodhpur
2	Highly Commended CICASA Branch of CIRC in Medium category	Bhopal
LARGE & Mega Combined CATEGORY		
1	Best CICASA Branch of CIRC in Large & Mega Combined category	Indore
2	Highly Commended CICASA Branch of CIRC in Large & Mega Combined category	Jaipur



- During the year 2021-2022 CIRC held meetings on following dates:

S.No	Name of the Meeting	Date	Place of Meeting
1	9 th Regional Council Meeting-23 rd CIRC	25.05.21	Virtual
2	10 th Regional Council Meeting-23 rd CIRC	18.11.21	Kanpur
3	11 th Regional Council Meeting-23 rd CIRC	07.02.22	Rishikesh
4	1 st Regional Council Meeting – 24 th CIRC	01.03.22	Kanpur
5	4 th Executive Committee- 23 rd CIRC	19.07.21	Kanpur
6	5 th Executive Committee- 23 rd CIRC	28.10.21	Virtual & Kanpur
7	1 st Executive Committee- 24 th CIRC	21.03.22	Kanpur

- **Annual General Meeting:** The 70th Annual General Meeting of the members of the Central Region was held on 25th August, 2021 via Virtual Mode.
- **Finance & Accounts:** The Audited Balance Sheet as on year ending 31st March 2022 and the Income & Expenditure Account for the year ended on that date together with the Auditors Report thereon are annexed hereto.
- **Appreciation:** CIRC places on record its sincere thanks and gratitude to the various Chief Ministers, Ministers of the country, President, Vice President and Secretary of the Institute, all Council Members of the Institute, past Council Members, Office bearers and Members of the Managing Committee of the Branches of CIRC, Conveners of CPE Chapters, Study Circles, & Study Groups of CIRC for their support and encouragement throughout the period.

The Regional Council places on record its appreciation and thanks to the various companies and organizations that have lent their support in holding activities in the Region.

The Regional Council sincerely expresses thanks to the dignitaries, guests, faculties who have graced the Programmes; the speakers at various programmes organized by the CIRC, members of the Central Region, Bankers, and auditors for the continuous cooperation, assistance and guidance. In conclusion, CIRC places on records its appreciation to all the officers and staff members of CIRC for their sincere and dedicated services.

For and on behalf of
Central India Regional Council
of ICAI

Sd/-

CA. Lokesh Maheshwari
Secretary- CIRC of ICAI
Place: Kanpur
Dated: 08/08/2022



INDEPENDENT AUDITORS 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 Central Indian Regional Council, which comprise the Balance Sheet as at 31st March 2022, the Statement of Income and Expenditure and Cash Flow Statement for the 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 Central Indian Regional Council as at 31st March 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 Central Indian 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.

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.

Place of Signature: Kanpur
Date: 16-05-2022

- 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 Central Indian Regional Council so far as it appears from our examination of those books;

(c) Balance Sheet, Statement of Income and Expenditure, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

For Pandey & Co
Chartered Accountants
(FRN - 000357C)

Sd/-

CA. P K Pandey
(Managing Partner)

Membership No.-013175
UDIN -22013175AJAUMP5900



THE INSITUTE OF CHARTERED ACCOUNTANTS OF INDIA
BALANCE SHEET AND INCOME & EXPENDITURE STATEMENT AS ON 31.03.2022
CENTRAL INDIA REGIONAL COUNCIL OF ICAI.

S No	Category	PARTICULARS	Schedule	31.03.2022	31.3.2021
A)	Income	INCOME			
1	Income	Entrance Fee		0.00	0.00
2	Income	Associate Membership Fees		0.00	0.00
3	Income	Fellow Membership Fees		0.00	0.00
4	Income	COP Holder Membership Fees		0.00	0.00
5	Income	Others Membership Fees		0.00	0.00
6	Income	Students Registration Fees		0.00	0.00
7	Income	Students Association Fees		0.00	0.00
8	Income	Distance Education		0.00	0.00
9	Income	Class Room Training Income-MCS		1287500.00	418500.00
10	Income	Class Room Training Income- Advanced ITT		681375.00	263625.00
11	Income	Class Room Training Income- ITT		747525.00	505075.00
12	Income	Class Room Training Income- Orintation		885550.00	1075500.00
13	Income	Seminar income- Members	J	365000.00	1908200.00
14	Income	Seminar income- Students	J	0.00	0.00
15	Income	Seminar income- Non members		0.00	0.00
16	Income	Post Qualification Courses Fees		0.00	0.00
17	Income	Certificate Courses Fees		0.00	0.00
18	Income	Members Journal		0.00	0.00
19	Income	Students Journal		0.00	0.00
20	Income	Journal Advertisement		0.00	0.00
21	Income	Interest Received on Investment		2129738.52	2212460.34
22	Income	Interest Received on Bank Deposit		181284.00	253302.00
22	Income	Interest Received on Staff Loan		0.00	0.00
23	Income	Interest Received on Earmarked Funds-Education Fund		0.00	0.00
24	Income	Interest Received on Earmarked Funds-Research Fund		0.00	0.00
25	Income	Interest Received on Earmarked Funds-Medal & prizes Fund		0.00	0.00
26	Income	Interest Received on Earmarked Funds-Accounting Research Building Fund		0.00	0.00
27	Income	Interest Received on Earmarked Funds-Student Scholarship Fund		0.00	0.00
28	Income	Interest Received on Earmarked Funds-Employees Benevolent Fund		0.00	0.00
29	Income	Interest Received on Earmarked Funds-Other Earmarked funds Invt		0.00	0.00
30	Income	Publication Income		0.00	0.00
31	Income	Publication Free issue		0.00	0.00
32	Income	E-Learning Income		0.00	0.00
33	Income	Campus Interview Income		0.00	0.00
34	Income	Provision No Longer required W/Back		0.00	0.00
35	Income	Expert Advisory Fees		0.00	0.00
36	Income	Students Association Income		0.00	0.00
37	Income	Election Income		0.00	0.00
38	Income	Other Income	K	7.94	8.20
39	Income	Prior Period Income		0.00	0.00
40	Income	Branch Transfer out		0.00	0.00
		TOTAL		6277980.46	6636670.54



B)	Expenditure	EXPENDITURE			
1	Expenditure	Salary, Pension & Others Allowances	L	5569231.00	4540180.50
2	Expenditure	Contribution Provident Fund & Others	L	489876.00	458865.00
3	Expenditure	Staff Welfare Expenses	L	25300.00	17784.00
4	Expenditure	Printing And Stationery		45198.39	1325.42
5	Expenditure	Publication Expenses - CIRC Newsletter		32120.00	0.00
6	Expenditure	Consumables Items Expenses		0.00	0.00
7	Expenditure	Publication Expenses-Printing		0.00	0.00
8	Expenditure	Seminar Expenses-Members	J	201548.00	1601344.31
9	Expenditure	Seminar Expenses-Students	J	2181.00	0.00
10	Expenditure	Students Activeity Expenses		0.00	0.00
11	Expenditure	E-learning Expenses		0.00	0.00
12	Expenditure	Postage & Telephone		58000.00	27800.00
13	Expenditure	Rent, Rate & Taxes		98470.00	70087.00
14	Expenditure	Travelling & Conveyance - Member		1238712.55	577668.25
15	Expenditure	Travelling & Conveyance - Staff		78722.00	70011.00
16	Expenditure	Overseas - Travelling		0.00	0.00
17	Expenditure	Overseas - Others		0.00	0.00
18	Expenditure	Repairs & Maintenance		12000.00	2838.98
19	Expenditure	Internet & Web Maintenance Charges		0.00	0.00
20	Expenditure	Professional Fees Paid to Consultants & Examiners		0.00	0.00
21	Expenditure	Orientation Expenses - Branch Chairman Orientation Programme		0.00	0.00
22	Expenditure	MCS Class Expenses		363750.00	180000.00
23	Expenditure	Advanced ITT Class Expenses		240780.00	121900.00
24	Expenditure	ITT Class Expenses		341540.00	229000.00
25	Expenditure	Orientation Class Expenses		258430.00	355500.00
26	Expenditure	Advertisement		0.00	0.00
27	Expenditure	Transportation Charges		0.00	0.00
28	Expenditure	Campus Interview Expenses		0.00	0.00
29	Expenditure	Meeting Expenses & Annual Programme Expenses		246351.00	101006.10
30	Expenditure	Merit Scholarship		0.00	0.00
31	Expenditure	Audit fees-Statutory		60000.00	60000.00
32	Expenditure	Audit Fees-Internal		0.00	0.00
33	Expenditure	Payments from Earmarked Funds-Education Fund		0.00	0.00
34	Expenditure	Payments from Earmarked Funds-Research Fund		0.00	0.00
35	Expenditure	Payments from Earmarked Funds-Medal & prizes Fund		0.00	0.00
36	Expenditure	Payments from Earmarked Funds-Accounting Research Building Fund		0.00	0.00
37	Expenditure	Payments from Earmarked Funds-Student Scholarship Fund		0.00	0.00
38	Expenditure	Payments from Earmarked Funds-Employees Benevolent Fund		0.00	0.00
39	Expenditure	Payments from Earmarked Funds-Other Earmarked funds		0.00	0.00
40	Expenditure	Lunch/Dinner Expenses on Official Occasion		0.00	0.00
41	Expenditure	Depreciation	D	56524.00	70559.00
42	Expenditure	Provision for Doubtful Debts and Advance		0.00	0.00
43	Expenditure	Others Expenses	M	82873.00	36900.50
44	Expenditure	Prior Period Expenses		359244.00	1711732.34
45	Expenditure	Students Association Expenses		0.00	0.00
46	Expenditure	Branch Transfer In		0.00	0.00
		TOTAL		9860850.94	10234502.40



C)	Income	Inter-Unit for I&E			
1	Income	Revenue Grant-DCO		0.00	0.00
2	Income	Revenue Grant-RC		8000000.00	8000000.00
3	Income	Membership Fee Grant		2691432.00	2469040.00
4	Income	Staff & Admin Exp Grant		0.00	0.00
5	Income	Branch Administration Grant		314500.00	314500.00
6	Income	Public Relations Grant		0.00	0.00
7	Income	Students Association Grant		0.00	0.00
8	Income	Students Activity Grant		137500.00	137500.00
9	Income	Audit Fee Grant		60000.00	60000.00
10	Income	Special Grant		0.00	0.00
11	Income	Adhoc Grant		0.00	0.00
12	Income	BOS Related Grants Grant		0.00	0.00
13	Income	Members Program Grant - Branch Chairman Orientation Programme		0.00	0.00
14	Income	Commission on Publication		0.00	0.00
15	Income	Incentive for Study Material		0.00	0.00
16	Income	Commission on Exam Forms		0.00	0.00
17	Income	Income Support Services		0.00	0.00
18	Income	Expense Support Services		0.00	0.00
	Income/Exp	TOTAL		11203432.00	10981040.00
	Income/Exp	SURPLUS/DEFICIT		7620561.52	7383208.14
	Liabilities	LIABILITIES			
D-1)	Liabilities	Rserve			
1	Liabilities	Infrastructure Reserve-Opening Balance		0.00	0.00
2	Liabilities	Building Donations recd for Branches		0.00	0.00
3	Liabilities	Building Donations-Utilization		0.00	0.00
4	Liabilities	Infrastructure Reserve-Additions		0.00	0.00
5	Liabilities	Infrastructure Reserve-Utilization		0.00	0.00
6	Liabilities	Admission Fees & Allocated Entrance Fees		0.00	0.00
7	Liabilities	Trf From/to Infrastructure Reserve		0.00	0.00
8	Liabilities	Infrastructure Reserve-Trf From Earmarked		0.00	0.00
9	Liabilities	Infrastructure Reserve-Closing Balance		0.00	0.00
10	Liabilities	Education Reserve-Opening Balance		0.00	0.00
11	Liabilities	Education Reserve-Additions		0.00	0.00
12	Liabilities	Education Reserve-Utilization		0.00	0.00
13	Liabilities	Education Reserve-Trf From Earmarked		0.00	0.00
14	Liabilities	Education Reserve-Closing Balance		0.00	0.00
15	Liabilities	General Reserve-Opening Balance		41611671.23	34228463.09
16	Liabilities	P&L TRF to GR A/c		7620561.52	7383208.14
17	Liabilities	ADD/LESS:SURPLUS/DEFICIT		0.00	0.00
18	Liabilities	Profit & Loss A/c (Diff. in Op Balances)		0.00	0.00
19	Liabilities	General Reserve-Appropriation of I&E		0.00	0.00
20	Liabilities	General Reserve Balance		49232232.75	41611671.23
21	Liabilities	General Reserve-Additions		0.00	0.00
22	Liabilities	General Reserve-Utilization		0.00	0.00
23	Liabilities	Trf From/to General Reserve		0.00	0.00
24	Liabilities	General Reserve-Trf From Earmarked		0.00	0.00



25	Liabilities	General Reserve-Closing Balance	A	49232232.75	41611671.23
26	Liabilities	Other Reserves-Opening Balance		0.00	0.00
27	Liabilities	Other Reserves-Additions		0.00	0.00
28	Liabilities	Other Reserves-Utilization		0.00	0.00
29	Liabilities	Trf From/to Other Reserve		0.00	0.00
30	Liabilities	Other Reserve-Trf From Earmarked		0.00	0.00
31	Liabilities	Other Reserves-Closing Balance		0.00	0.00
D-2)	Liabilities	EARMARKED FUNDS			
1	Liabilities	Other Earmarked Funds-Opening Balance		131734.43	122355.92
2	Liabilities	Income from Interest Other Earmarked Funds		8180.00	9378.51
3	Liabilities	Payments from Other Earmarked funds		0.00	0.00
4	Liabilities	Other Earmarked Funds-Contribution		0.00	0.00
5	Liabilities	Other Earmarked Funds-Trf to General Reserve		0.00	0.00
6	Liabilities	Other Earmarked Funds-Closing Balance	B	139914.43	131734.43
7	Liabilities	Education Fund-Opening Balance		0.00	0.00
8	Liabilities	Education Fund-Appropriation of I&E		0.00	0.00
9	Liabilities	Education Fund-Contribution		0.00	0.00
10	Liabilities	Income from Interest Education Funds		0.00	0.00
11	Liabilities	Payments from Education Funds		0.00	0.00
12	Liabilities	Education Fund-Trf From General Reserve		0.00	0.00
13	Liabilities	Education Fund-Closing Balance		0.00	0.00
14	Liabilities	Research Fund-Opening Balance		0.00	0.00
15	Liabilities	Research Fund-Contribution		0.00	0.00
16	Liabilities	Income from Interest Research Funds		0.00	0.00
17	Liabilities	Payments from Research Funds		0.00	0.00
18	Liabilities	Research Fund-Trf From General Reserve		0.00	0.00
19	Liabilities	Research Fund-Closing Balance		0.00	0.00
20	Liabilities	Medal & prizes Fund-Opening Balance		0.00	0.00
21	Liabilities	Medal & Prizes Fund-Contribution		0.00	0.00
22	Liabilities	Income from Interest Medal & prizes Funds		0.00	0.00
23	Liabilities	Payments from Medal & prizes Funds		0.00	0.00
24	Liabilities	Medal & Prizes Fund-Trf From General Reserve		0.00	0.00
25	Liabilities	Medal & prizes Fund-Closing Balance		0.00	0.00
26	Liabilities	Accounting Research Building Fund-Opening Balance		0.00	0.00
27	Liabilities	Accting Research Building Fund-Contribution		0.00	0.00
28	Liabilities	Income from Interest Accounting Research Building Funds		0.00	0.00
29	Liabilities	Payments from Accounting Research Building Funds		0.00	0.00
30	Liabilities	Acctng Research Bldg Fund-Trf From General Reserve		0.00	0.00
31	Liabilities	Accounting Research Building Fund-Closing Balance		0.00	0.00
32	Liabilities	Student Scholarship Fund-Opening Balance		0.00	0.00
33	Liabilities	Student Scholarship Fund-Contribution		0.00	0.00
34	Liabilities	Income from Interest Student Scholarship Funds		0.00	0.00
35	Liabilities	Payments from Student Scholarship Funds		0.00	0.00
36	Liabilities	Student Scholarship Fund-Trf From General Reserve		0.00	0.00
37	Liabilities	Student Scholarship Fund-Closing Balance		0.00	0.00
38	Liabilities	Employees Benevolent Fund-Opening Balance		0.00	0.00



39	Liabilities	Emp Benevolent Fund-Appropriation of I&E		0.00	0.00
40	Liabilities	Emp Benevolent Fund-Contribution		0.00	0.00
41	Liabilities	Income from Interest Emp Benevolent Funds		0.00	0.00
42	Liabilities	Payments from Emp Benevolent Funds		0.00	0.00
43	Liabilities	Emp Benevolent Fund-Trf From General Reserve		0.00	0.00
44	Liabilities	Employees Benevolent Fund-Closing Balance		0.00	0.00
	Liabilities	RESERVE AND FUND TOTAL		49372147.18	41743405.66
E)	Liabilities	Fee Received in Advance			
1	Liabilities	FRA-Distant Education Fee		0.00	0.00
2	Liabilities	FRA-Membership Fee		0.00	0.00
3	Liabilities	FRA-Examination Fees		0.00	0.00
4	Liabilities	FRA-Journal Subscription		0.00	0.00
5	Liabilities	FRA- Seminar & Others		0.00	0.00
6	Liabilities	FRA-GMCS, ITT, Coaching & Orientation Courses		0.00	0.00
7	Liabilities	FRA-Certificate Courses		0.00	0.00
8	Liabilities	FRA-Post Qualification Courses		0.00	0.00
	Liabilities	Total Fee Received in Advance-Short Term		0.00	0.00
9	Liabilities	FRA-Distant Education Fee-Long Term		0.00	0.00
10	Liabilities	FRA-Membership Fee-Long Term		0.00	0.00
11	Liabilities	FRA-Examination Fees-Long Term		0.00	0.00
12	Liabilities	FRA-Journal Subscription-Long Term		0.00	0.00
13	Liabilities	FRA- Seminar & Others-Long Term		0.00	0.00
14	Liabilities	FRA-GMCS, ITT, Coaching & Orientation Courses-Long Term		0.00	0.00
15	Liabilities	FRA-Certificate Courses-Long Term		0.00	0.00
16	Liabilities	FRA-Post Qualification Courses-Long Term		0.00	0.00
	Liabilities	Total Fee Received in Advance-Long Term		0.00	0.00
	Liabilities	Total Fee Received in Advance		0.00	0.00
F)	Liabilities	Current/Non Current Liabilites			
1	Liabilities	Direct Tax		0.00	0.00
2	Liabilities	Indirect Tax		483022.00	0.00
3	Liabilities	Labour Laws		0.00	0.00
4	Liabilities	Provision for Employee Benefits-Leave Encashment		0.00	0.00
5	Liabilities	Provision for Employee Benefits-Gratuity		0.00	0.00
6	Liabilities	Provision for Employee Benefits-Pension		0.00	0.00
7	Liabilities	Creditors For Exp-Capital Items		0.00	0.00
8	Liabilities	Creditors For Exp-Non Capital Items -		0.00	0.00
9	Liabilities	Creditors For Exp- Payable to CPE Study Chapter		21186.00	105930.44
10	Liabilities	Deposits - Joint Account Chairman & Council Member		13841.00	8125.00
11	Liabilities	Provision for Liability		988076.00	366776.00
12	Liabilities	H O Payble A/c PF, Loan & Staff Welfare Fund		0.00	0.00
	Liabilities	Total Current Liabilites		1506125.00	480831.44



13	Liabilities	Direct Tax-Non Current		0.00	0.00
14	Liabilities	Indirect Tax-Non Current		0.00	0.00
15	Liabilities	Labour Laws-Non Current		0.00	0.00
16	Liabilities	Provision for Employee Benefits-Leave Encashment-Non Current		0.00	0.00
17	Liabilities	Provision for Employee Benefits-Gratuity-Non Current		0.00	0.00
18	Liabilities	Provision for Employee Benefits-Pension-Non Current		0.00	0.00
19	Liabilities	Creditors For Exp-Capital Items-Non Current		0.00	0.00
20	Liabilities	Creditors For Exp-Non Capital Items-Non Current		0.00	0.00
21	Liabilities	Provision for doubtful debts & Advance-Non Current		0.00	0.00
22	Liabilities	Library Deposits-Non Current		110500.00	111500.00
23	Liabilities	Other Liability-Non Current		0.00	0.00
	Liabilities	Total Non Current Liabilites		110500.00	111500.00
	Liabilities	Total Current/Non Current Liabilites Total	C	1616625.00	592331.44
G)	Liabilities	Inter-Unit Balance Liabilites			
1	Liabilities	Publication Current A/c		0.00	9351.26
2	Liabilities	Publication Stock Transfer-A		4665120.00	4665120.00
3	Liabilities	Pubn Receivable A/c		0.00	0.00
4	Liabilities	Current Account - CIRC with ICAI		195275.82	3040175.64
5	Liabilities	Regional Intra Unit - Kanpur CICASA		1178170.00	1178170.00
6	Liabilities	Regional Intra Unit - Kanpur DCO		110085.00	80641.00
7	Liabilities	Capital Grant		5454603.30	5454603.30
8	Liabilities	Library Grant		8757.00	8757.00
9	Liabilities	Building Grant		0.00	0.00
10	Liabilities	ITT Centre Grant		0.00	0.00
11	Liabilities	Reading Room Grant		0.00	0.00
12	Liabilities	Advance for Programs		0.00	0.00
13	Liabilities	Notional Transfer A/C		0.00	0.00
14	Liabilities	Remittance to Head Office		0.00	0.00
15	Liabilities	Income Trf Control A/c		0.00	0.00
	Liabilities	INTER UNIT BALANCES TOTAL		11612011.12	14436818.20
	Liabilities	TOTAL		62600783.30	56772555.30
	Assets	ASSETS			
H)	Assets	Fixed Assets			
1	Assets	Land Leasehold		0.00	0.00
2	Assets	Land Freehold		0.00	0.00
3	Assets	Building		0.00	0.00
4	Assets	Tangible Assets		468728.57	525252.57
5	Assets	Intangible Assets		0.00	0.00
	Assets	Fixed Assets Total	D	468728.57	525252.57
	Assets	Building WIP Account		0.00	0.00



I)	Assets	Investments			
1	Assets	Earmarked Investment Short Term		139914.43	131734.43
2	Assets	Fixed Deposits with Banks Short Term		54385822.31	44995179.79
3	Assets	Investment in Govt Securities Short Term		0.00	0.00
4	Assets	Investment in PSU Bonds/Securities Short Term		0.00	0.00
5	Assets	General Investment Short Term		0.00	0.00
		Investments-Short Term		54525736.74	45126914.22
1	Assets	Earmarked Investment Long Term		0.00	0.00
2	Assets	Fixed Deposits with Banks Long Term		0.00	0.00
3	Assets	Investment in Govt Securities Long Term		0.00	0.00
4	Assets	Investment in PSU Bonds/Securities Long Term		0.00	0.00
5	Assets	General Investment Long Term		0.00	0.00
		Investments-Long Term		0.00	0.00
	Assets	Investments Total	E	54525736.74	45126914.22
J)	Assets	Current/Non-Current Assets			
1	Assets	Publication Stock		0.00	0.00
2	Assets	Opening Stock		0.00	0.00
3	Assets	Publication Stock Transfer-L		4665120.00	4665120.00
4	Assets	Consumables Stock		0.00	0.00
5	Assets	Interest Accrued-Fixed Deposits with Banks_Current		0.00	0.00
	Assets	Interest Accrued-Investment_Current		0.00	0.00
6	Assets	Interest Accrued-Staff_Current		0.00	0.00
7	Assets	Interest Accrued on Earmarked Funds_Current		0.00	0.00
8	Assets	Loans to Staff_Current		0.00	0.00
9	Assets	TDS Receivable Account Current		396976.00	156880.00
10	Assets	Security Deposit_Current		0.00	0.00
11	Assets	Advance to Party_Current		0.00	0.00
12	Assets	Advance to Employees_Current	G	0.00	0.00
13	Assets	Advance to Council Member_Current		0.00	0.00
14	Assets	Customer Accounts_Current		0.00	0.00
15	Assets	Other Receivable_Current	F	0.00	366617.00
16	Assets	Indirect Tax (IGST Receivable Account)		0.00	0.00
17	Assets	Prepaid Expenses		0.00	0.00
18	Assets	Cash In Hand	H	320.50	320.50
19	Assets	Cash at Bank	H	2028901.49	5416451.01
	Assets	Total Current Assets		7091317.99	10605388.51



19	Assets	Interest Accrued-Fixed Deposits with Banks_Non-Current		0.00	0.00
	Assets	Interest Accrued-Investment_Non-Current		0.00	0.00
20	Assets	Interest Accrued-Staff_Non-Current		0.00	0.00
21	Assets	Interest Accrued on Earmarked Funds_Non-Current		0.00	0.00
22	Assets	Loans to Staff_Non-Current		0.00	0.00
23	Assets	TDS Receivable Account_Non-Current		0.00	0.00
24	Assets	Security Deposit_Non-Current		0.00	0.00
25	Assets	Advance to Party_Non-Current		0.00	0.00
26	Assets	Advance to Employees_Non-Current		0.00	0.00
27	Assets	Advance to Council Member_Non-Current		0.00	0.00
28	Assets	Customer Accounts_Non-Current		0.00	0.00
29	Assets	Other Receivable_Non-Current		515000.00	515000.00
	Assets	Total Non Current Assets	F	515000.00	515000.00
	Assets	Current / Non Current Assets Total		7606317.99	11120388.51
K) Assets Inter-Unit Balance Assets					
1	Assets	Publication Current A/c		0.00	0.00
2	Assets	Current Account - Delhi DCO		0.00	0.00
3	Assets	Current Account - CIRC with ICAI		0.00	0.00
4	Assets	Staff Loan Control Account		0.00	0.00
5	Assets	Capital Grant		0.00	0.00
6	Assets	Library Grant		0.00	0.00
7	Assets	Building Grant		0.00	0.00
8	Assets	ITT Centre Grant		0.00	0.00
9	Assets	Reading Room Grant		0.00	0.00
10	Assets	Advance for Programs		0.00	0.00
11	Assets	Notional Transfer A/C		0.00	0.00
12	Assets	Remittance to Head Office		0.00	0.00
13	Assets	Income Trf Control A/c		0.00	0.00
	Assets	INTER UNIT BALANCES TOTAL		0.00	0.00
	Assets	TOTAL		62600783.30	56772555.30
DIFFERENCE				0.00	0.00

Significant Accounting Policies and Notes on Accounts as per Schedule 'I'

Sd/-
CA. Govind Agarwal
Deputy Secretary

Sd/-
CA. Rajeev Gupta
Treasurer

Sd/-
CA. Lokesh Maheshwari
Secretary

Sd/-
CA. Atul Mehrotra
Chairman

As per our report of even date attached

For Pandey & Co
Chartered Accountants
FRN No. 000357C

Sd/-
CA. Prem Kumar Pandey
(M.No. 013175)
Partner

UDIN.22013175AJAUMP5900
Place: Kanpur
Date: 16/05/2022



**CENTRAL INDIA REGIONAL COUNCIL OF THE INSTITUTE
OF CHARTERED ACCOUNTANTS OF INDIA, KANPUR
16/77 B, Civil Lines, Kanpur-208001**

GENERAL RESERVE		SCHEDULE 'A'		
PARTICULARS	31.3.2022		31.3.2021	
	Rs.	P.	Rs.	P.
Opening Balance as on 1.4.2021	41,611,671.23		34,228,463.09	
Add: Surplus During the Year	7,620,561.52		7,383,208.14	
Add: Balance of Earmarked Building Fund	-		-	
Closing Balance as on 31.3.2022	49,232,232.75		41,611,671.23	

EARMARKED FUND					SCHEDULE 'B'		
PARTICULARS	Balance As On 01.04.2021		ADDITION	INTREST	TRANSFER	Balance As On 31.3.2022	
	Rs.	P.				Rs.	P.
A. MEDALS & PRIZES							
Shri S.K.Tibrewal Mem. Fund	62,765.80		-	3,898.00	-	66,663.80	
Shri R.K.Seth Mem. Fund	68,968.63		-	4,282.00	-	73,250.63	
B. OTHER EARMARKED FUND							
Building Fund	-		-	-	-	-	
TOTAL	131,734.43		-	8,180.00	-	139,914.43	


CURRENT LIABILITES
SCHEDULE 'C'

PARTICULARS	31.3.2022		31.3.2021	
	Rs.	P.	Rs.	P.
CURRENT				
Provision For Other Liabilities	988,076.00		366,776.00	
Chairman Fund (Joint Account)	13,841.00		8,125.00	
Barmer CPE Study Chapter of CIRC of ICAI	-		21,186.00	
Gaya CPE Study Chapter of CIRC of ICAI	-		21,186.00	
Kathihar CPE Study Chapter of CIRC of ICAI	21,186.00		21,186.00	
Shahjahanpur CPE Study Chapter of CIRC of ICAI	-		21,186.00	
Janjgir Champa CPE Study Chapter of CIRC of ICAI	-		21,186.44	
GST Payable Account - Electronic Liability	483,022.00		-	
NON CURRENT				
Library Security Deposit	110,500.00		111,500.00	
TOTAL	1,616,625.00		592,331.44	

FIXED ASSETS
SCHEDULE 'D'

ASSETS	GROSS BLOCK						DEPRECIATION AND AMORTISATION				NET BLOCK										
	Cost As At 1.4.2021		Additions During the Year		Deletions/ Transfer / Sale		Cost As At 31.3.2022		Up to 1.4.2021		For the Year		Deletions/ Transfer / Sale		Up to 31.3.2022		W.D.V. As on 31.3.2022		W.D.V. As on 31.3.2021		
	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	Rs.	P.	
Tangible Assets :																					
Furniture & Fixtures	1,998,589.82		-		-		1,998,589.82	1,547,691.16	45,090.00			-		1,592,781.16	405,808.66		450,898.66				
Office Equipments	198,087.36		-		-		198,087.36	171,597.27	3,974.00			-		175,571.27	22,516.09		26,490.09				
Air Conditioners	361,217.20		-		-		361,217.20	313,978.36	7,086.00			-		321,064.36	40,152.84		47,238.84				
Library Books	1,191,618.00		-		-		1,191,618.00	1,191,618.00	-			-		1,191,618.00	-		-				
Computer	508,964.00		-		-		508,964.00	508,339.02	374.00			-		508,713.02	250.98		624.98				
Intangible Assets :																					
Software	5,408.00		-		-		5,408.00	5,408.00	-			-		5,408.00	-		-				
TOTAL	4,263,884.38		-		-		4,263,884.38	3,738,631.81	56,524.00			-		3,795,155.81	468,728.57		525,252.57				
PREVIOUS YEAR FIGURES (31.3.2021)	4,255,127.38		8,757.00		-		4,263,884.38	3,668,072.81	70,559.00			-		3,738,631.81	525,252.57		587,054.57				



INVESTMENTS		SCHEDULE 'E'		
PARTICULARS	31.3.2022		31.3.2021	
	Rs.	P.	Rs.	P.
FDRs With Punjab National Bank , MG Road, Kanpur	284,232.00		252,813.00	
FDRs With Punjab National Bank , Civil Lines, Kanpur	47,394,289.00		34,317,695.00	
FDRS With Standard Chartered Bank , The Mall , Kanpur	1,269,450.30		1,186,647.30	
FDRs With Bank of Baroda,Civil Lines, Kanpur	4,912,458.00		4,699,933.00	
FDRs With United Bank of India , Birhana Road, Kanpur	-		3,723,645.06	
Accrued Interest On FDR	665,307.44		946,180.86	
TOTAL INVESTMENT	54,525,736.74		45,126,914.22	
ALLOCATED TO :				
Earmarked Fund	139,914.43		134,579.43	
Other Investment	54,385,822.31		44,992,334.79	
TOTAL	54,525,736.74		45,126,914.22	

OTHER CURRENT ASSETS		SCHEDULE 'F'		
PARTICULARS	31.3.2022		31.3.2021	
	Rs.	P.	Rs.	P.
CURRENT				
Sun Foundation- Mount Litera Zee School	-		30,000.00	
AU Small Finance Bank, Udaipur	-		50,000.00	
JK Tyres & Industries Ltd, Udaipur	-		20,000.00	
Indirect Tax (GST Input Balance}	-		266,617.00	
Sub Total	-		366,617.00	
NON CURRENT				
Amount Recoverable From Mr. Amit Homi, Ghaziabad	515,000.00		515,000.00	
Sub Total	515,000.00		515,000.00	
TOTAL	515,000.00		881,617.00	



ADVANCE AND PREPAYMENTS			SCHEDULE 'G'	
PARTICULARS	31.3.2022		31.3.2021	
	Rs.	P.	Rs.	P.
Advance to Staff	-		-	
TOTAL	-		-	

CASH & BANK BALANCE			SCHEDULE 'H'	
PARTICULARS	31.3.2022		31.3.2021	
	Rs.	P.	Rs.	P.
Cash in Hand	320.50		320.50	
Sub Total	320.50		320.50	
Bank Balance				
P.N.Bank S.B. A/C No. 2324000100052906	577,091.23		5,070,547.49	
State Bank of India C.A. No. 11022171800	-		9,351.26	
Yes Bank S.B.A/c No. 007394600000413	1,451,810.26		336,552.26	
Sub Total	2,028,901.49		5,416,451.01	
TOTAL	2,029,221.99		5,416,771.51	

SUMMARY OF INCOME & EXPENDITURE ACCOUNT FOR SEMINARS, CONFERENCE & MEETING CONDUCTED BY CIRC at Kanpur FROM 1.4.2021 TO 31.3.2022						SCHEDULE 'J'		
SL.NO.	NAME OF SEMINAR/ CONFERENCE/ MEETING	DATE	INCOME		EXPENSES		SURPLUS /DEFICIT	
			Rs.	P.	Rs.	P.	Rs.	P.
Seminar Members								
1	Virtual Refresher Course on IBC	13.5.21 to 23.5.21	183,000.00		129,983.00		53,017.00	
2	Virtual Refresher Course on Drafting of Deeds	14.5.21 to 17.5.21	116,000.00		-		116,000.00	
3	Seminar on Bank Audit	25.3.2022	66,000.00		65,440.00		560.00	
4	CA Day Expenses		-		6,125.00		(6,125.00)	
	TOTAL		365,000.00		201,548.00		163,452.00	
Seminar Student								
1	CA Students Quiz & Elocution		-		2,181.00		(2,181.00)	
	TOTAL		-		2,181.00		(2,181.00)	
	Grand Total		365,000.00		203,729.00		161,271.00	



OTHER INCOME		SCHEDULE ' K'		
PARTICULARS	31.3.2022		31.3.2021	
	Rs.	P.	Rs.	P.
Misc. Income		7.94		8.20
TOTAL		7.94		8.20

SALARIES & STAFF EXPENSES		SCHEDULE ' L'		
PARTICULARS	31.3.2022		31.3.2021	
	Rs.	P.	Rs.	P.
Salaries & Allowances	4,615,979.00		3,984,169.00	
Medical Reimbursement	32,500.00		32,500.00	
Uniform Washing Allowances	14,345.00		13,284.00	
Transport Subsidy	385,560.00		298,003.50	
Educational Allowances	135,000.00		81,424.00	
Reimbursement of Conveyance in Lieu of O.T.	39,200.00		32,800.00	
Allowance For Academic Pursuit	98,000.00		98,000.00	
LTC Expenses / Leave Encashment	248,647.00		-	
Sub Total	5,569,231.00		4,540,180.50	
Employer Contribution of P.F./ S.W.F.	489,876.00		458,865.00	
Staff Welfare Expenses	25,300.00		17,784.00	
Sub Total	515,176.00		476,649.00	
TOTAL	6,084,407.00		5,016,829.50	

OTHER EXPENSES		SCHEDULE ' M'		
PARTICULARS	31.3.2022		31.3.2021	
	Rs.	P.	Rs.	P.
Bank Charges		177.00		35.40
GST Expenses		59,317.76		27,377.47
Magazine & Periodicals		11620.00		8440.00
Misc. Expenses		11,758.24		1,047.63
TOTAL		82,873.00		36,900.50



SCHEDULE OF SIGNIFICANT ACCOUNTING POLICIES AND NOTE ON ACCOUNTS ANNEXED TO AND FORMING PART OF BALANCE SHEET AS AT 31.3.2022

Schedule : 'I'

A. Significant Accounting Policies

1. Accounting Convention:

The accounts are drawn up on historical cost basis and have been prepared in accordance with the applicable Accounting Standards and are on accrual basis unless otherwise stated.

2. Revenue Recognition :

- Commission on sale of publication and other income are recognized on accrual basis.
- Income of interest bearing fixed deposits is recognized on a time proportion basis taking in to account the amount outstanding and the rate applicable.

3. Fixed Assets / Depreciation:

- Fixed Assets are stated at historical cost less depreciation as per guidelines of the Institute.
- Depreciation is provided on the Written Down Value method at the following rates as approved by the council based on the useful life of the respective assets:

Air conditioners & Office Equipment	15%
Furniture & Fixture	10%
Vehicles	20%
Computers	60%

- Depreciation has been provided on monthly pro-rata basis.
- Library Books are depreciated at the rate of 100% in the year of purchase.
- Intangible Assets (Software) are amortized equally over a period of three years.

4. Inventories:

Publication stock has been valued at transfer price of stock . Provision for obsolete or non moveable stock, if any has to be dealt at Head Office level.

5. Terminal / Retirement Benefits

The provision for liability towards Gratuity , Pension & Leave Encashment is made at Head Office level.

6. Electricity Expenses

20% of the Electricity Expenses of the ICAI Bhawan, Kanpur have been charged to Income & Expenditure account as per the decision of The Executive Committee of Central Council in its 463rd Meeting held on 26.02.2007 at New Delhi.

B. Notes of Accounts:

- Previous year figures have been regrouped where ever necessary to make the figure comparable with current year figures.

Sd/-
CA. Govind Agarwal
Deputy Secretary

Sd/-
CA. Rajeev Gupta
Treasurer

Sd/-
CA. Lokesh Maheshwari
Secretary

Sd/-
CA. Atul Mehrotra
Chairman

For Pandey & Co
Chartered Accountants
FRN No.000357C

Sd/-
(CA. Prem Kumar Pandey)
Partner
M.No. 013175
UDIN.22013175AJAUMP5900
Place: Kanpur.
Date: 16/05/2022