



CA. SALIL GUPTA

O.P. GARG & CO.

Chartered Accountants

Address: 62, Modern Colony, Jalandhar
Punjab

Branches: Delhi, Chandigarh Ludhiana

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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 2024, the Statement of Income and Expenditure 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 Branch/ ~~Decentralised Office / Regional Council~~ as at March 31st 2024, its surplus for the year then ended.

Additional details are enclosed in Annexure "A"

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 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





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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,





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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 identify during our audit.

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

Report on Other Legal and Regulatory Requirements

Further, we report that:

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

For O.P Garg & Co

Chartered Accountants

(FRN 001194N)

Salil Gupta
(CA Salil Gupta)

(Partner)

(Membership No. 097922)

UDIN- 24097922BKCHVF7899

Place of Signature: Jalandhar

Date: 08.06.2024

Annexure "A"

**ADDITIONAL INFORMATION TO BE SUBMITTED BY STATUTORY AUDITOR FOR THE PERIOD
ENDED 31.03.2024**

1. Whether books are being maintained in the online Tally accounting package and financial statements are prepared from the same only.

Yes, books are being maintained in online Tally ERP 9 cloud and financial statements are prepared from books of account maintained in online tally. Copy of final Trial Balance generated from online tally, certified 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. Details of un-reconciled inter unit balances to be reported as per attached format.

The reconciliation is an ongoing process. Opening Balances of Amount receivable from/payable to ICAI, (New Delhi) Head office being Inter Unit balances is not reconciled.

3. Compliance of statutory dues i.e.

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

TDS is being regularly deposited on time.

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



The GST matters of Punjab are being dealt at Ludhiana branch. It is informed by the management that the branch transfers the information / details related to GST returns to Ludhiana branch every month where the returns are being filed. Inter Unit balances of GST account with Ludhiana branch is unreconciled, produced for verification and subject to reconciliation.

c. Whether provisions related to provident fund w.r.t. employees of the unit are duly complied with.
The branch is not registered with Provident Fund and Employee State Insurance. The salaries of the employees are being paid from the Head Office and the contractor who are registered with Provident Fund and Employee State Insurance. The compliance to the ESI and PF is being dealt at HO.

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

NO

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

The exercise to ascertain the status of MSME of the creditors has not been carried out by the branch.

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

Branch is following the guidelines of Branch Finance and Operations Manual (SOP) except as mentioned in Notes to account.

5. (a) Whether the concerned unit is maintaining Fixed Assets Register and assets purchased during the period are properly recorded in register.

Fixed Assets register is being maintained in excel format and is up to date as on 31.03.2024.

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- (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, maintained for all the assets.

- (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.

No such physical verification report of fixed assets by the management during the year has been provided to us.

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

No capital grant for purchase of Fixed Assets is received during the year. However, grant is received for the purpose of Land & Building which has been utilized for the purpose it was sanctioned.

- (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 in name of ICAI. Copy of the title deed is with the branch. It is informed that the original is available 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.

Particulars	Maximum permissible limit	Actual Rent Paid
Branches having membership strength more than 1000	Rs.1,05,000/- per month	33000.00 per month (excluding GST)
Branches having membership strength 501 to 1000	Rs.75,000/- per month	
Branches having membership strength 201 to 500	Rs.52,500/- per month	

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Branches having membership strength upto 200	Rs.37,500/- per month	
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Yes. The rent paid is within the permissible limit.

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

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 reimbursements 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.

Separate record file of expenses for each seminar is not maintained no separate ledger is being maintained for each of the seminar / conference / workshop or any other program. Branch has maintained a Consolidated Account in Tally for Seminar and Other programs as the practice of Branch is 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, accounts are reconciled and closed within the stipulated time except as mentioned in notes to account.

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

Yes, Branch has organised non Educational program activities like CA Day, Sports day etc. No specific accounts for each seminar/ program are being maintained. However, it is

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reported by the management that non CPE programs were self-supporting and no deficit has occurred for the conduct of Non CPE programs.

- (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 time.

7. 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.

8. (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 is earmarked in Branch for specific purpose

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

Nil

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

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.

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

Yes.

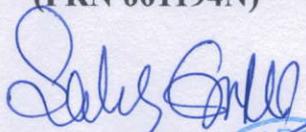
11. Whether material departure noticed while comparing the actual income and expenditure with the budget estimates approved by the Council. If yes, submit the report of the same.

No Budget has been provided to us by the branch for comparing the actual income and expenditure with the budget estimates approved by the Council.

Note: In addition to above, the auditor has to give a certificate on annual basis w.r.t. the data inputs required to be compiled by respective unit for Tax Audit Form (Form 10B) to be filed by Head Office.

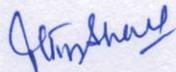
For O.P Garg & Co

**Chartered Accountants
(FRN 001194N)**



**(CA Salil Gupta
(Partner)
(Membership No-097922)**

UDIN 24697922BKCHVF7899



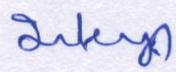
Chairman



Treasurer



Secretary



Exe. members

V. Chavhan

Place of Signature: Jalandhar

Date: 08.06.2024

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
Jalandhar Branch (NIRC)
Balance Sheet as at 31st March 2024

Particulars	Note	(Amount in Rs)	
		31 March 2024	31 March 2023
I SOURCES OF FUNDS			
1 Funds			
(a) Unrestricted Funds			
i) General Fund	3	1,60,39,437	1,54,60,373
ii) Designated/Earmarked Funds	4	8,26,950	8,26,950
(b) Restricted Funds	5	-	-
		1,68,66,387	1,62,87,323
2 Non-current liabilities			
(a) Other long-term liabilities	6	-	-
(b) Long-term provisions	7	-	-
3 Current liabilities			
(a) Payables	8	608	35,547
(b) Other current liabilities	9	8,37,81,911	8,31,88,821
(c) Short-term provisions	7	-	-
Total		8,37,82,519	8,32,24,368
		10,06,48,906	9,95,11,691
II APPLICATION OF FUNDS			
1 Non-current assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	10	8,14,14,912	8,07,66,907
(ii) Intangible assets	11	-	-
(iii) Capital work in progress	12 (a)	-	-
(iv) Intangible asset under development	12 (b)	-	-
(b) Non-current investments	13	27,24,151	25,82,847
(c) Long Term Loans and Advances	14	95,900	1,05,000
(d) Other Long-Term assets	15	-	-
		8,42,34,963	8,34,54,754
2 Current assets			
(a) Inventories	19	-	-
(b) Receivables	16	22,79,392	18,99,621
(c) Cash and bank balances	17	1,38,98,837	1,41,02,851
(d) Short Term Loans and Advances	14	2,35,713	54,465
(e) Other current assets	18	-	-
Total		1,64,13,942	1,60,56,937
		10,06,48,906	9,95,11,691

Significant Accounting Policies forming part of the balance sheet 0

Notes to Accounts forming part of the balance sheet -0

For OP Garg & Co
Chartered Accountants
FRN- 001194N

For ICAI-Jalandhar Branch (NIRC)

Salil Gupta
CA Salil Gupta
(Partner)
MI NO. - 097922

Atin Sharma
(Chairman)

Secretary
(Secretary)

Treasurer
(Treasurer)

UDIN: 24097922 BKCHVF7899
Date: 08.06.2024
Place: Jalandhar

Executive Members
(Executive Members) *V. Chauray*

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
Jalandhar Branch (NIRC)
Income and Expenditure Account for the year ended 31st March 2024

Particulars	Note	(Amount in Rs)	
		31 March 2024	31 March 2023
I Income			
(a) Donations & Grants			
(b) Fees from Rendering of Services	20	17,31,611	18,39,463
(c) Sale of Publication & other Items	21	37,83,921	28,45,983
(d) Income from Restricted funds	22	-	-
(e) Other Income	23	-	-
	24	10,39,502	7,93,805
Total Income (I)		65,55,034	54,79,251
II Expenses:			
(a) Material consumed/distributed			
(b) Donations/contributions paid	25	-	-
(c) Employee benefits expense			
(d) Depreciation and amortization expense	26	4,99,333	8,38,986
(g) Expenses from Restricted funds	27	1,99,348	2,26,707
(h) Other expenses	28	-	-
	29	52,77,290	40,98,581
Total Expenses (II)		59,75,971	51,64,274
III Excess of Income over Expenditure for the year before exceptional and extraordinary items (I- II)			
IV Exceptional/Extraordinary items		5,79,063	3,14,977
VI Excess of Income over Expenditure for the year [III - (IV + V)]		5,79,063	3,14,977
Appropriations Transfer to funds			
a)			
b)			
c) Donation received for building			
d) Balance transferred to General Fund			
Total		5,79,063	3,14,977
		5,79,063	3,14,977

For OP Garg & Co
Chartered Accountants
FRN- 001194N

For ICAI-Jalandhar Branch (NIRC)

CA Salil Gupta
(Partner)

M NO. - 097922

UDIN: 24097922 BKCHVF7899

Date: 08.06.2024

Place: Jalandhar

(Chairman)

(Secretary)

(Treasurer)

(Executive Members)

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
Jalandhar Branch (NIRC)
 Notes forming part of the Financial Statements for the year ended 31 March 2024

NOTE # 3 General Fund

(Amount in Rs)

Particulars	As at March 31	General	Others	Total
Balance at the beginning of the year	2024	1,54,60,374	-	1,54,60,374
	2023	1,51,45,396	-	1,51,45,396
Add: Appropriation from Statement of Income and Expenditure	2024	5,79,063		5,79,063
	2023	3,14,977		3,14,977
Transfer from / (to) General Fund, Other Funds	2024	-	-	-
	2023	-	-	-
Transfer from / (to) Earmarked Funds	2024	-	-	-
	2023	-	-	-
(Utilization)/Addition	2024	-	-	-
	2023	-	-	-
Balance at the end of the year	2024	1,60,39,437	-	1,60,39,437
	2023	1,54,60,373	-	1,54,60,373

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THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
Jalandhar Branch (NIRC)
 Notes forming part of the Financial Statements for the year ended 31 March 2024

NOTE # 4 Designated/Earmarked Funds

(Amount in Rs)

Particulars	As at March 31,		Infrastructure Fund	Research Funds	Accounting Research Building Fund	Other Funds	Total
	2024	2023					
Balance at the beginning of the year	2024 8,26,950	2023 8,26,950	-	-	-	-	8,26,950
Appropriation from Statement of Income and Expenditure	2024 -	2023 -	-	-	-	-	-
Transfer from / (to) Reserves and Surplus	2024 -	2023 -	-	-	-	-	-
Contribution received / Addition during the year	2024 -	2023 -	-	-	-	-	-
Interest income during the year appropriated through Income and Expenditure	2024 -	2023 -	-	-	-	-	-
Utilised during the year	2024 -	2023 -	-	-	-	-	-
Balances at the end of the year	2024 8,26,950	2023 8,26,950	-	-	-	-	8,26,950

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THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
Jalandhar Branch (NIRC)
Notes forming part of the Financial Statements for the year ended 31 March 2024

NOTE # 5 Restricted Funds

(Amount in Rs)

Particulars	As at March 31,		Medals and Prizes	Students Scholarship	Other Funds	Total
	2024	2023				
Balance at the beginning of the year	2024	2023	-	-	-	-
	2024	2023	-	-	-	-
Transfer from / (to)	2024	2023	-	-	-	-
Reserves and Surplus	2024	2023	-	-	-	-
Contribution received / Addition during the year	2024	2023	-	-	-	-
Interest income during the year appropriated through Income and Expenditure	2024	2023	-	-	-	-
Utilised during the year	2024	2023	-	-	-	-
	2024	2023	-	-	-	-
Balances at the end of the year	2024	2023	-	-	-	-
	2024	2023	-	-	-	-



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THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
Jalandhar Branch (NIRC)
Notes forming part of the Financial Statements for the year ended 31 March 2024

(Amount in Rs)

Note# 6 Other long-term liabilities	31 March 2024	31 March 2023
(a)		
(b)		
Total Other long-term liabilities	-	-

Note# 7 Provisions	Long term		Short term	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
(a) Provision for employee benefits (i)				
(b) Other provisions (i) Non Capital Expenditure (specify nature)			-	-
Total Provisions	-	-	-	-

Note# 8 Payables	31 March 2024	31 March 2023
(a) Total outstanding dues of micro, small and medium enterprises		
(b) Total outstanding dues of creditors other than micro, small and medium enterprises (Schedule No 1)	608	35,547
Total payables	608	35,547

Disclosure relating to suppliers registered under MSMED Act, 2006 based on the information available with the entity Company:

Particulars	31 March 2024	31 March 2023
(a) Amount remaining unpaid to any supplier at the end of each accounting year: Principal Interest		
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	-	-

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THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
Jalandhar Branch (NIRC)
Notes forming part of the Financial Statements for the year ended 31 March 2024

(Amount in Rs)

Note# 9 Other current liabilities	31 March 2024	31 March 2023
(A) Fees received in advance		
(i) Class room training fees		
a) ITT/ ADV ITT	-	-
b) GMCS	-	-
c) Orientation	-	-
(ii) Revisionary Classes	-	-
(iii) Seminar fees:		
a) Members	-	-
b) Students	-	-
c) Non Members	-	-
(iv) Post Qualification Courses	-	-
(v) Certificate Courses	-	-
(vi) Sponsorship	-	-
(vii) Journal Subscription	-	-
(viii) Others	-	-
Sub-Total (A)	-	-
(B) Other liabilities		
(i) Payable for Capital Items	-	-
(ii) Provident fund and professional tax payable	-	-
(iii) Goods and Service tax payable	-	-
(iv) TDS payable	15,900	1,618
(v) Security and earnest money deposit	-	-
(vi) CABF/CASBF/SV Aiyer fund payable	-	-
(vii) Other payables (Schedule No. 5)	556,037	313,000
(viii) Publication Current Account	1,090,147	1,090,147
(ix) Capital Grant Items		
(a) Building Grant	79,923,318	79,587,547
(b) Capital Grant	2,196,509	2,196,509
(c) Library Grant	-	-
(d) ITT Centre Grant	-	-
(e) Reading Room Grant	-	-
(f) Advance for Programs	-	-
Sub-Total (B)	83,781,911	83,188,821
Total Other current liabilities	83,781,911	83,188,821



Signature

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
Jalandhar Branch (NIRC)
Notes forming part of the Financial Statements for the year ended 31 March 2024

Note # 10 Property, Plant and Equipment

(Amount in Rs)

Particulars	TANGIBLE ASSETS										Total	
	Freehold land	Leasehold land	Building (Under Construction)	Computers	Office equipment	Furniture & Fixtures	Lift, Electrical Installations & Fittings	Vehicles	Library Books			
Gross Block												
At 1 April 2023	79697022.00	0.00	235765.00	1171314.68	1069097.29	433406.00	60882.00	0.00	0.00	82667486.97		
Additions			847353.20							847353.20		
Deductions/Adjustments										0.00		
At 1 April 2022	75961008.00		235765.00	1171314.68	1056304.07	433406.00	58882.00	0.00	0.00	78916679.75		
Additions					12793.22		2000.00			3750807.22		
Deductions/Adjustments										0.00		
At 31 March 2024	79697022.00	0.00	1083118.20	1171314.68	1069097.29	433406.00	60882.00	0.00	0.00	83514840.17		
At 31 March 2023	79697022.00	0.00	235765.00	1171314.68	1069097.29	433406.00	60882.00	0.00	0.00	82667486.97		
Depreciation/Adjustments												
Rate of Depreciation	0%	0%	5%	60%	15%	10%	10%	20%	100%			
At 1 April 2023	0.00	0.00	0.00	980547.00	658046.62	221830.00	40156.00	0.00	0.00	1900579.62		
Additions				114460.61	61657.00	21158.00	2072.60			199348.21		
Deductions/Adjustments										0.00		
At 1 April 2022				853368.00	585507.62	198322.00	36675.00	0.00	0.00	1673872.62		
Additions				127179.00	72539.00	23508.00	3481.00			226707.00		
Deductions/Adjustments										0.00		
At 31 March 2024	0.00	0.00	0.00	1095007.61	719703.62	242988.00	42228.60	0.00	0.00	2099927.83		
At 31 March 2023	0.00	0.00	0.00	980547.00	658046.62	221830.00	40156.00	0.00	0.00	1900579.62		
Net Block												
At 31 March 2024	79697022.00	0.00	1083118.20	76307.07	349393.67	190418.00	18653.40	0.00	0.00	81414912.34		
At 31 March 2023	79697022.00	0.00	235765.00	190767.68	411050.67	211576.00	20726.00	0.00	0.00	80766907.35		

Prim Brand



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

Jalandhar Branch (NIRC)

Notes forming part of the Financial Statements for the year ended 31 March 2024

(Amount in Rs)

Note # 11 Intangible Assets (Computer Software)

Particulars /Assets	Total
Gross Block	
At 1 April 2023	-
Additions	
Deductions/Adjustments	
At 1 April 2022	
Additions	
Deductions/Adjustments	
At 31 March 2024	-
At 31 March 2023	-
Amortization/Adjustment	
At 1 April 2023	-
Additions	
Deductions/Adjustments	
At 1 April 2022	
Additions	
Deductions/Adjustments	
At 31 March 2024	-
At 31 March 2023	-
Net Block	
At 31 March 2024	-
At 31 March 2023	-

Note # 12 Work in Progress

a) Capital Work in Progress	31 March 2024	31 March 2023
Opening Balance	-	-
Add: Additions during the year	-	-
Less: Capitalized during the year	-	-
Closing Balance	-	-
b) Intangible assets under development	31 March 2024	31 March 2023
Opening Balance	-	-
Add: Additions during the year	-	-
Less: Capitalized during the year	-	-
Closing Balance	-	-

Alim Shams



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
Jalandhar Branch (NIRC)
 Notes forming part of the Financial Statements for the year ended 31 March 2024

Note# 13 Investments

(Amount in Rs)

Non Current Investments (valued at historical cost unless stated otherwise)	Face Value	31 March 2024		31 March 2023	
		Units	Book Value	Units	Book Value
(a) Fixed Deposits with original maturity of more than one year			27,24,151		25,82,847
Total Non-Current Investments			27,24,151		25,82,847

Om Sharma



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
Jalandhar Branch (NIRC)
Notes forming part of the Financial Statements for the year ended 31 March 2024

(Amount in Rs)

Note# 14 Loans and advances	Long Term		Short Term	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
(a) Capital advances				
(i) Considered good				
(ii) Doubtful				
Sub-Total-(a)	-	-	-	-
(b) Loans and advances				
(i) Loans to staff (Schedule No. 2)	95,900	105,000	-	-
(ii) Advance to staff	-	-	-	-
(iv) Advance to other	-	-	-	-
Sub-Total-(b)	95,900	105,000	-	-
(c) Other loans and advances				
(i) Prepaid expenses	-	-	181,248	-
(ii) Tax deducted at source receivable	-	-	-	-
(iii) GST on advance receivable	-	-	-	-
(iv) GST input credit receivable	-	-	54,465	54,465
(v) Security Deposits (Schedule No. 3)	-	-	-	-
(vi) Balance with government authorities	-	-	235,713	54,465
Sub-Total-(c)	-	-	235,713	54,465
Total (a+b+c)	95,900	105,000	235,713	54,465

Note# 15 Other Long-Term assets	31 March 2024	31 March 2023
(a) Interest accrued but not due on deposits		
i) Interest Accrued-Investment	-	-
ii) Interest Accrued-Fixed Deposits with Banks	-	-
iii) Interest Accrued on Earmarked Funds	-	-
iv) Interest Accrued-Staff	-	-
(b) Interest accrued and due on deposits		
i) Interest Accrued-Investment	-	-
ii) Interest Accrued-Fixed Deposits with Banks	-	-
iii) Interest Accrued-Staff	-	-
(c) Others	-	-
Total	-	-

Tom Shaul



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
Jalandhar Branch (NIRC)
Notes forming part of the Financial Statements for the year ended 31 March 2024

(Amount in Rs)

Note# 16 Receivables	31 March 2024	31 March 2023
(a) Donations/grants receivable	-	-
(b) Receivable from Customers (Schedule No. 6)	940	46,900
(c) Others (Schedule No. 7)	25,000	111,431
Less: Provision for doubtful receivables	-	-
(d) Current Account - Head office (Schedule No. 4)	2,253,452	1,741,290
(e) Staff Loan Control	-	-
	2,279,392	1,899,621
Outstanding for a period exceeding 6 months from the date they are due for receipt		
(a) Secured Considered good	-	-
(b) Unsecured Considered good	-	-
(c) Doubtful	-	-
Less: Provision for doubtful receivables	-	-
	-	-
Total	2,279,392	1,899,621

Note# 17 Cash and Bank Balances	31 March 2024	31 March 2023
A Cash and cash equivalents		
(a) On current accounts		
(b) Cash credit account (Debit balance)		
(c) Fixed Deposits with original maturity of less than three months	6,401,180	6,411,290
(d) Cheques, drafts on hand		
(e) Cash on hand	1,801	7,845
Sub-Total (A)	6,402,981	6,419,135
B Other bank balances		
(a) Bank Deposits		
(i) Earmarked Bank Deposits	-	-
(ii) Deposits with original maturity for more than 3 months but less than 12 months	7,202,091	6,803,855
(iii) Margin money or deposits under lien		
(iii) Cash at Bank (Schedule No. 8)	293,765	879,861
Sub-Total (B)	7,495,856	7,683,716
Total (A + B)	13,898,837	14,102,851

Note# 18 Other current assets	31 March 2024	31 March 2023
(a) Interest accrued but not due on deposits		
i) Interest Accrued-Investment	-	-
ii) Interest Accrued-Fixed Deposits with Banks	-	-
iii) Interest Accrued on Earmarked Funds	-	-
iv) Interest Accrued-Staff	-	-
(b) Interest accrued and due on deposits		
i) Interest Accrued-Investment		
ii) Interest Accrued-Fixed Deposits with Banks		
iii) Interest Accrued-Staff		
(c) Electronic Cash and Credit	-	-
Total	-	-

Note# 19 Inventories (at lower of cost and net realisable value)	31 March 2024	31 March 2023
(a) Publication & Study Materials	-	-
(b) Stationery & Stores	-	-
Total	-	-

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THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
Jalandhar Branch (NIRC)

Notes forming part of the Financial Statements for the year ended 31 March 2024

(Amount in Rs)

Note # 20 : Donations & Grants	31 March 2024	31 March 2023
i) Donations	669,475	313,700
ii) Revenue Grant	-	-
iii) Special Grant	-	-
iv) Adhoc Grant	426,500	155,358
v) BOS Related Grants Grant	-	-
vi) Members Program Grant	635,636	1,370,405
vii) Income Support	-	-
viii) Expense Support	-	-
Total	1,731,611	1,839,463

Note # 21 : Fees from rendering of services	31 March 2024	31 March 2023
i) Class Room Training :-		
I ITT & Adv ITT	1,111,175	640,100
II Orientation	617,500	880,000
III GMCS	585,000	189,000
ii) Revisionary Classes	-	-
iii) Students Association Fees	-	-
iv) E-Learning	-	-
v) Post Qualification Courses	43,000	-
vi) Certificate Courses	-	-
vii) Campus Interview	-	-
viii) Seminar income :-		
I Members	1,290,845	1,120,883
II Students	136,401	16,000
III Non members	-	-
Total	3,783,921	2,845,983

Note # 22 : Sale of Publication & other Items	31 March 2024	31 March 2023
i) Publications	-	-
ii) Goods	-	-
iii) Journal :-		
I Members	-	-
II Students	-	-
iv) Scrap Items	-	-
Total	-	-

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THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
Jalandhar Branch (NIRC)

Notes forming part of the Financial Statements for the year ended 31 March 2024

(Amount in Rs)

Note # 23 : Income from Restricted funds	31 March 2024	31 March 2023
i) Interest on Medal & prizes Funds	-	-
ii) Interest on Student Scholarship Funds	-	-
Total	-	-

Note # 24 : Other Income	31 March 2024	31 March 2023
a) Interest on Bank Deposit	1,036,789	793,805
b) Interest on Investment	-	-
c) Interest on Designated/Earmarked Funds :-		
i) Research Fund	-	-
ii) Accounting Research Building Fund	-	-
iii) Other Designated Funds	-	-
d) Interest on Staff Loan	-	-
e) Net gain on sale of investments	-	-
f) Advertisement Income	-	-
g) Election Income	60	-
h) Profit on sale of Fixed assets	-	-
i) Interest on Income Tax Refund	-	-
j) Provision no Longer required written back	-	-
k) Prior Period Income	-	-
l) Miscellaneous Income	2,653	-
Total	1,039,502	793,805

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THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

Jalandhar Branch (NIRC)

Notes forming part of the Financial Statements for the year ended 31 March 2024

(Amount in Rs)

Note # 25 : Cost of goods sold	31 March 2024	31 March 2023
A) Materials consumed/distributed		
(i) Inventory at the beginning of the year	-	-
(ii) Add : Purchases during the year		
(iii) Less: Inventory at the end of the year		
Cost of raw material consumed (A)	-	-
B) Purchases of stock-in-trade		
(i) ...		
(ii) ...		
(iii) ...		
Total stock-in-trade (B)	-	-
C) Changes in inventories of finished goods, work in progress and stock-in trade		
I) Inventories at the beginning of the year:		
(i) Stock-in-trade		
(ii) Work in progress		
(iii) Finished goods		
Sub-Total-I	-	-
II) Inventories at the end of the year:		
(i) Stock-in-trade		
(ii) Work in progress		
(iii) Finished goods		
Sub-Total-II	-	-
(Increase)/decrease in inventories of finished goods, work-in- progress and stock-in-trade (C = I - II)	-	-
Total (A+B+C)	-	-

Note # 26 : Employee benefits expense	31 March 2024	31 March 2023
a) Salaries, wages, bonus and other allowances	444,090	779,070
b) Contribution to provident and other funds	-	-
c) Gratuity expenses	-	-
d) Staff welfare expenses	55,243	59,916
Total	499,333	838,986

Note # 27 : Depreciation and amortization expense	31 March 2024	31 March 2023
a) On tangible assets (Refer note 10)	199,348	226,707
b) On intangible assets (Refer note 11)	-	-
Total	199,348	226,707

Shashi Sharma



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
Jalandhar Branch (NIRC)
Notes forming part of the Financial Statements for the year ended 31 March 2024

(Amount in Rs)

Note # 28 : Expenses - Restricted funds	31 March 2024	31 March 2023
1 Medal & prizes Funds	-	-
2 Student Scholarship Funds	-	-
Total	-	-

Note # 29 : Other Expenses	31 March 2024	31 March 2023
1 Seminar Expenses		
i) Members	1,209,584	1,493,084
ii) Students	686,145	232,519
2 Class Room Training expenses		
i) ITT	1,068,732	546,565
ii) Orientation	348,845	463,959
iii) GMCS	380,843	149,412
3 Revisionary Classes expenses	-	-
4 Meeting expenses	4,778	7,981
5 Office expenses	593,386	171,880
6 Power and Fuel	169,262	158,840
7 Repairs & Maintenance	78,644	30,300
8 Insurance	-	30,849
9 Rent, Rate & Taxes	411,000	411,000
10 Travelling & Conveyance	-	-
11 Auditor's remuneration	60,000	60,000
12 Printing and Stationery	15,390	16,160
13 Communication expenses	24,189	27,146
14 Legal and Professional Fees	66,000	5,000
15 Manpower & other services	-	-
16 Advertisement and Publicity	8,608	11,024
17 Bank Commission	5,453	19,680
18 Loss on sale of Property, Plant and Equipment	-	-
19 Loss on foreign exchange transactions (net)	-	-
20 Provision for Doubtful Debts	-	-
21 Internet & Web Maintenance Charges	-	4,000
22 Payments- Earmarked Funds:-		
i) Research Fund	-	-
ii) Accounting Research Building Fund	-	-
iii) Other Earmarked Funds	-	-
23 Merit Scholarship	-	-
24 Election expenses	-	-
25 GST expenses	-	-
26 Magazines & periodicals	-	-
27 Prior Period expenses	146,431	259,181
Total	5,277,290	4,098,581

Jim Shano



**JALANDHAR BRANCH OF NORTHERN INDIA REGIONAL COUNCIL
OF THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA AS ON
31.03.2024**

Schedule No. 1 to Note No. 8

Total outstanding dues of creditors other than micro, small and medium enterprises

S.No	Particulars	Debit	Credit
1	DHARAM PAL & COMPANY-120303001		3650.00
2	FOOD ARCADE-120303001		105000.00
3	GURWINDER SINGH-120303001	2600.00	
4	JAMEET SINGH SPORTS-120303001		800.00
5	J.D.PRINTERS-120303001	4602.00	
6	MR.KALA POTTER-120303001		4000.00
7	NAVEEN KUMAR-120303001		5000.00
8	New navyug bus service-120303001	820.00	
9	SUMIT GENERAL STORE-120303001		2180.00
10	TALLY SOLUTIONS PVT.LTD.-120303001	118000.00	
11	VARINDER BOOK SHOP-120303001		6000.00
	Grand Total	126022.00	126630.00
	Net Balance		608.00

Schedule No. 2 to Note No. 14

Loans and Advances (Staff)

S.No	Particulars	Debit	Credit
1	Sanjiv Singh Sareen-120301002	91900.00	
2	Suman Kumar Rai-120301002	4000.00	
	Grand Total	95900.00	

Schedule No. 3 to Note No. 14

Security Deposits

S. No	Particulars	Debit	Credit
1	JIO Broadband security	9000.00	
2	Electricity Security	45465.00	
	Grand Total	54465.00	

O.P. Garg



**Schedule No. 4 to Note No. 16
Current Account - Head office**

S.No.	Particulars	Debit	Credit
1	Current Account-Delhi DCO	2633862.98	
2	Current Account-Jalandhar of NIRC	1492528.22	
3	Current Account-Ludhiana of NIRC		1666698.99
4	Exam Form Current Account		206240.00
	Grand Total	4126391.20	1872938.99
	Net Balance	2253452.21	

**Schedule No. 5 to Note No. 9
Other payables**

S.No.	Particulars	Debit	Credit
1	Other Liabilities		215520.00
2	Cheques Issued but not presented		340517.00
	Grand Total		556037.00

**Schedule No. 6 to Note No. 16
Receivables**

S.No.	Particulars	Debit	Credit
1	Arora Vikram & Associates	940.00	
	Grand Total	940.00	

**Schedule No. 7 to Note No. 16
Receivables - Other**

S.No.	Particulars	Debit	Credit
1	Misc Receipts-330104003 (Amt.Of Grant Receivable For Residential Program At Dharmashala)	25000.00	
	Grand Total	25000.00	

**Schedule No. 8 to Note No. 17
Cash at Bank**

S.No.	Particulars	Debit	Credit
1	Bank A/c ADV/.ITT-230501001	54446.57	
2	Bank A/c Itt-230501001	54056.79	
3	Bank - GMCS-230501001	51676.07	
4	Bank - Main Account-230501001	54153.88	
5	Bank of India A/c-230501001	25998.54	
6	Bank - Orientation Branches-230501001	53433.49	
	Grand Total	293765.34	

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Current Account Noida Reconciliation Summary (31.03.2024)

A	Opening Balance difference, if any (B+C)	-1,33,442	
B	Opening balance as on 01-04-23 as per HO	-22,26,589	Cr
C	Opening balance as on 01-04-23 as per Unit	20,93,147	Dr

A-1	Closing Balance difference, if any (B+C)	-50,167	
B-1	Closing balance as on 31-03-24 as per HO	-15,42,696	Cr
C-1	Closing balance as on 31-03-24 as per Unit	14,92,528	Dr

Date	D	Current period/year transactions unmatched at HO		Remarks
30-09-2023	12	Entry debited in HO books but not credited in our books	-72,380	
30-09-2023	13	Entry debited in HO books but not credited in our books	-1,04,341	Debit note issued IUT22/524/Ho
12-07-2023	14	Entry credited in HO books but not debited in our books	-1,04,342	Debit note issued IUT22/523/Ho
12-07-2023	15	Entry credited in HO books but not debited in our books	65,642	TDS refund
09-11-2023	19	Entry debited in HO books but not credited in our books	75,001	TDS refund
15-01-2024	23	Entry debited in HO books but not credited in our books	-8,000	Branch gift
		Entry credited in HO books but not debited in our books	3,660	TDS refund
	so on			

345206 22884

Date	E	Current period/year transactions unmatched at Unit		Remarks
19-08-2023	1	Entry Debited in our books but not credited in HO books	-10,894	
27-02-2024	2	Entry Debited in our books but not credited in HO books	-2,634	YOGA DAY BILL
			-8,260	CAREER COUNSELLING BILL
	so on			

F	Current period/year difference (D+E)	-83,274
---	--------------------------------------	---------

G	Total difference (A+F)	-2,16,716
---	------------------------	-----------

H	Reconciliation entries at HO (current period/year)	-
1		
so on		

I	Reconciliation entries at Unit (current period/year)	-
1		
so on		

J	Adjusted closing balance at HO (B-1+H)	-15,42,696
---	--	------------

K	Adjusted closing balance at Unit (C-1+I)	14,92,528
---	--	-----------

L	Difference check (only for current period/year transactions) (J+K-A)	83,274
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J.P. Shrivastava



Current Account Delhi Reconciliation Summary (31-03-2024)		
A	Opening Balance difference, if any (B+C)	15,03,730
B	Opening balance as on 01-04-23 as per HO	60,213
C	Opening balance as on 01-04-23 as per Unit	14,43,517

Dr

Dr

A-1	Closing Balance difference, if any (B+C)	17,84,797
B-1	Closing balance as on 31-03-24 as per HO	-8,49,066
C-1	Closing balance as on 31-03-24 as per Unit	26,33,863

Cr

Dr

D	Current period/year transactions unmatched at HO	-
1		

Date	E	Current period/year transactions unmatched at Unit		Remarks
25-05-2023	1	Entry Credited in our books but not debited in HO books	-2,81,067	
			75,633	AMT.OF TDS 21-22
27-03-2024	2	Entry Debited in our books but not credited in HO books	-3,39,000	STUDENTS CONFRENCE 09-12-23 & 10-12-2023
31-03-2024	3	Entry Debited in our books but not credited in HO books	-17,700	WOMENS DAY BILL

F	Current period/year difference (D+E)	-2,81,067
---	--------------------------------------	-----------

G	Total difference (A+F)	12,22,663
---	------------------------	-----------

H	Reconciliation entries at HO (current period/year)	-
1		
2		
3		
so on		

I	Reconciliation entries at Unit (current period/year)	-
1		
2		
3		
so on		

J	Adjusted closing balance at HO (B-1+H)	-8,49,066
---	--	-----------

K	Adjusted closing balance at Unit (C-1+I)	26,33,863
---	--	-----------

L	Difference check (only for current period/year transactions) (J+K-A)	2,81,067
---	---	----------

Jim Srauel



Income Support services Reconciliation Summary (31.03.2024)		
A	Opening Balance difference, if any (B+C)	-
B	Opening balance as on 01-04-23 as per HO	-
C	Opening balance as on 01-04-23 as per Unit	-

A-1	Closing Balance difference, if any (B+C)	5,31,944	Dr
B-1	Closing balance as on 31-03-24 as per HO	-1,03,692	Cr
C-1	Closing balance as on 31-03-24 as per Unit	6,35,636	

D	Current period/year transactions unmatched at HO	-
1		-
2		-
3		-
so on		

Date	E	Current period/year transactions unmatched at Unit	-5,31,944	Remarks
09-05-2023	2	Entry credited in our books but not debited in HO books	-99,000	RENT BILL
07-07-2023	3	Entry credited in our books but not debited in HO books	-15,088	CA DAY BILL
20-07-2023	4	Entry credited in our books but not debited in HO books	-99,000	RENT BILL
19-08-2023	5	Entry credited in our books but not debited in HO books	-2,232	ROGA DAY
07-10-2023	6	Entry credited in our books but not debited in HO books	-99,000	RENT BILL
19-10-2023	7	Entry credited in our books but not debited in HO books	-96,624	ADVERTISEMENT BUILDING
27-02-2024	8	Entry credited in our books but not debited in HO books	-7,000	CAREER COUNSELLING
27-03-2024	9	Entry credited in our books but not debited in HO books	-15,000	WOMENS DAY
27-03-2024	10	Entry credited in our books but not debited in HO books	-99,000	RENT BILL
	so on			

F	Current period/year difference (D+E)	-5,31,944
---	--------------------------------------	-----------

G	Total difference (A+F)	-5,31,944
---	------------------------	-----------

H	Reconciliation entries at HO (current period/year)	-
1		-
2		-
3		-
so on		

I	Reconciliation entries at Unit (current period/year)	-
1		
2		
3		
so on		

J	Adjusted closing balance at HO (B-1+H)	-1,03,692
---	--	-----------

K	Adjusted closing balance at Unit (C-1+I)	6,35,636
---	--	----------

L	Difference check (only for current period/year transactions) (J+K-A)	5,31,944
---	---	----------

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Staff & Admin Reconciliation Summary (31.03.2024)		
A	Opening Balance difference, if any (B+C)	-1,76,850
B	Opening balance as on 01-04-23 as per HO	-4,90,550
C	Opening balance as on 01-04-23 as per Unit	3,13,700

Dr
Cr

A-1	Closing Balance difference, if any (B+C)	6,69,475
B-1	Closing balance as on 31-03-24 as per HO	-
C-1	Closing balance as on 31-03-24 as per Unit	6,69,475

Cr

D	Current period/year transactions unmatched at HO	-
1		-
2		-
3		-
so on		

Date	E	Current period/year transactions unmatched at Unit		Remarks
09-05-2023	1	Entry credited in our books but not debited in HO books	-6,69,475	REVENUE GRANT
20-07-2023	2	Entry credited in our books but not debited in HO books	-94,300	REVENUE GRANT
27-07-2023	3	Entry credited in our books but not debited in HO books	-94,300	REVENUE GRANT
07-10-2023	4	Entry credited in our books but not debited in HO books	-94,300	REVENUE GRANT
30-10-2023	5	Entry credited in our books but not debited in HO books	-12,000	AUDIT GRANT BALANCE 22-23
31-03-2024	6	Entry credited in our books but not debited in HO books	-2,80,275	ADDITIONAL REVENUE GRANT
	so on			

F	Current period/year difference (D+E)	-6,69,475
---	--------------------------------------	-----------

G	Total difference (A+F)	-8,46,325
---	------------------------	-----------

H	Reconciliation entries at HO (current period/year)	-1,76,850
1	Entry credited in HO Books but debited in our books during FY 2022-23, so this entry is reconciled.	-88,425
2	Entry credited in HO Books but debited in our books during FY 2022-23, so this entry is reconciled.	-88,425
3		-
so on		

I	Reconciliation entries at Unit (current period/year)	-
1		-
2		-
3		-
so on		

J	Adjusted closing balance at HO (B-1+H)	-1,76,850
---	--	-----------

K	Adjusted closing balance at Unit (C-1+I)	6,69,475
---	--	----------

L	Difference check (only for current period/year transactions) (J+K-A)	6,69,475
---	--	----------

Ambrar



Building Grant Reconciliation Summary (31.03.2024)		
A	Opening Balance difference, if any (B+C)	-
B	Opening balance as on 01-04-23 as per HO	-7,95,87,547
C	Opening balance as on 01-04-23 as per Unit	7,95,87,547

A-1	Closing Balance difference, if any (B+C)	3,35,771
B-1	Closing balance as on 31-03-24 as per HO	-7,95,87,547
C-1	Closing balance as on 31-03-24 as per Unit	7,99,23,318

D	Current period/year transactions unmatched at HO	-
1		-
2		-
3		-
so on		

Date	E	Current period/year transactions unmatched at Unit	-3,35,771	Remarks
22-05-2023	1	Entry credited in our books but not debited in HO books	-1,29,800	ARCHITECT FEES
14-08-2023	2	Entry credited in our books but not debited in HO books	-84,425	AMT.OF MAP FEES JAL.IMPROVEMENT TRUST
01-09-2023	3	Entry credited in our books but not debited in HO books	-1,21,546	ARCHITECT FEES
	so on			

F	Current period/year difference (D+E)	-3,35,771
---	--------------------------------------	-----------

G	Total difference (A+F)	-3,35,771
---	------------------------	-----------

H	Reconciliation entries at HO (current period/year)	-
1		-
2		-
3		-
so on		

I	Reconciliation entries at Unit (current period/year)	-
1		-
2		-
3		-
so on		

J	Adjusted closing balance at HO (B-1+H)	-7,95,87,547
---	--	--------------

K	Adjusted closing balance at Unit (C-1+I)	7,99,23,318
---	--	-------------

L	Difference check (only for current period/year transactions) (J+K-A)	3,35,771
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Capital Grant Reconciliation Summary

(31.3.2024)

A	Opening Balance difference, if any (B+C)	-	
B	Opening balance as on 01-04-23 as per HO	-21,96,509	Dr
C	Opening balance as on 01-04-23 as per Unit	21,96,509	Cr

A-1	Closing Balance difference, if any (B+C)	-	
B-1	Closing balance as on 31-03-24 as per HO	-21,96,509	Dr
C-1	Closing balance as on 31-03-24 as per Unit	21,96,509	Cr

D	Current period/year transactions unmatched at HO	-	
1		-	
2		-	
3		-	
so on			

E	Current period/year transactions unmatched at Unit	-	
1		-	
2		-	
3		-	
so on			

F	Current period/year difference (D+E)	-	
---	--------------------------------------	---	--

G	Total difference (A+F)	-	
---	------------------------	---	--

H	Reconciliation entries at HO (current period/year)	-	
1		-	
2		-	
3		-	
so on			

I	Reconciliation entries at Unit (current period/year)	-	
1		-	
2			
3			
so on			

J	Adjusted closing balance at HO (B-1+H)	-21,96,509	
---	--	------------	--

K	Adjusted closing balance at Unit (C-1+I)	21,96,509	
---	--	-----------	--

L	Difference check (only for current period/year transactions) (J+K-A)	-	
---	---	---	--

Handwritten signature



ITT Reconciliation Summary (31.3.2024)		
A	Opening Balance difference, if any (B+C)	-3,15,700
B	Opening balance as on 01-04-23 as per HO	-3,15,700
C	Opening balance as on 01-04-23 as per Unit	-
Cr		
A-1	Closing Balance difference, if any (B+C)	-3,15,700
B-1	Closing balance as on 31-03-24 as per HO	-3,15,700
C-1	Closing balance as on 31-03-24 as per Unit	-
Cr		
D	Current period/year transactions unmatched at HO	-
1		-
2		-
3		-
so on		-
E	Current period/year transactions unmatched at Unit	-
1		-
2		-
3		-
so on		-
F	Current period/year difference (D+E)	-
G	Total difference (A+F)	-3,15,700
H	Reconciliation entries at HO (current period/year)	-
1		-
2		-
3		-
so on		-
I	Reconciliation entries at Unit (current period/year)	-
1		-
2		-
3		-
so on		-
J	Adjusted closing balance at HO (B-1+H)	-3,15,700
K	Adjusted closing balance at Unit (C-1+I)	-
L	Difference check (only for current period/year transactions) (J+K-A)	-

John Shaw



GMCS Reconciliation Summary (31.3.2024)

A	Opening Balance difference, if any (B+C)	-3,99,000	Dr
B	Opening balance as on 01-04-23 as per HO	-3,99,000	
C	Opening balance as on 01-04-23 as per Unit	-	

A-1	Closing Balance difference, if any (B+C)	-3,99,000	Dr
B-1	Closing balance as on 31-03-24 as per HO	-3,99,000	
C-1	Closing balance as on 31-03-24 as per Unit	-	

D	Current period/year transactions unmatched at HO	-
1		-
2		-
3		-
so on		-

E	Current period/year transactions unmatched at Unit	-
1		-
2		-
3		-
so on		-

F	Current period/year difference (D+E)	-
---	--------------------------------------	---

G	Total difference (A+F)	-3,99,000
---	------------------------	-----------

H	Reconciliation entries at HO (current period/year)	-
1		-
2		-
3		-
so on		-

I	Reconciliation entries at Unit (current period/year)	-
1		-
2		-
3		-
so on		-

J	Adjusted closing balance at HO (B-1+H)	-3,99,000
---	--	-----------

K	Adjusted closing balance at Unit (C-1+I)	-
---	--	---

L	Difference check (only for current period/year transactions) (J+K-A)	-
---	---	---

J.P. Singh



BOS Reconciliation Summary (31.3.2024)		
A	Opening Balance difference, if any (B+C)	-
B	Opening balance as on 01-04-23 as per HO	-
C	Opening balance as on 01-04-23 as per Unit	-

A-1	Closing Balance difference, if any (B+C)	3,39,000	
B-1	Closing balance as on 31-03-24 as per HO	-87,500	Dr
C-1	Closing balance as on 31-03-24 as per Unit	4,26,500	Cr

D	Current period/year transactions unmatched at HO	-
1		-
2		-
3		-
so on		

Date	E	Current period/year transactions unmatched at Unit	-3,39,000	Remarks
27-03-2024	1	Entry credited in our books but not debited in HO books	-3,39,000	STUDENTS CONFRENCE 09-12-23 & 12-2023
	so on			

F	Current period/year difference (D+E)	-3,39,000
---	--------------------------------------	-----------

G	Total difference (A+F)	-3,39,000
---	------------------------	-----------

H	Reconciliation entries at HO (current period/year)	-
1		-
2		-
3		-
so on		

I	Reconciliation entries at Unit (current period/year)	-
1		
2		
3		
so on		

J	Adjusted closing balance at HO (B-1+H)	-87,500
---	--	---------

K	Adjusted closing balance at Unit (C-1+I)	4,26,500
---	--	----------

L	Difference check (only for current period/year transactions) (J+K-A)	3,39,000
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Atm Shaw



Staff & Admin Reconciliation Summary (31-3-2024)			
A	Opening Balance difference, if any (B+C)	-1,76,850	
B	Opening balance as on 01-04-23 as per HO	-4,90,550	Dr
C	Opening balance as on 01-04-23 as per Unit	3,13,700	Cr

A-1	Closing Balance difference, if any (B+C)	6,69,475	
B-1	Closing balance as on 31-03-24 as per HO	-	
C-1	Closing balance as on 31-03-24 as per Unit	6,69,475	Cr

D	Current period/year transactions unmatched at HO	-	
1		-	
2		-	
3		-	
so on			

Date	E	Current period/year transactions unmatched at Unit	-6,69,475	Remarks
09-05-2023	1	Entry credited in our books but not debited in HO books	-94,300	REVENUE GRANT
20-07-2023	2	Entry credited in our books but not debited in HO books	-94,300	REVENUE GRANT
27-07-2023	3	Entry credited in our books but not debited in HO books	-94,300	REVENUE GRANT
07-10-2023	4	Entry credited in our books but not debited in HO books	-94,300	REVENUE GRANT
30-10-2023	5	Entry credited in our books but not debited in HO books	-12,000	AUDIT GRANT BALANCE 22-23
31-03-2024	6	Entry credited in our books but not debited in HO books	-2,80,275	ADDITIONAL REVENUE GRANT
	so on			

F	Current period/year difference (D+E)	-6,69,475	
---	--------------------------------------	-----------	--

G	Total difference (A+F)	-8,46,325	
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H	Reconciliation entries at HO (current period/year)	-1,76,850	
1	Entry credited in HO Books but debited in our books during FY 2022-23, so this entry is reconciled.	-88,425	
2	Entry credited in HO Books but debited in our books during FY 2022-23, so this entry is reconciled.	-88,425	
3		-	
so on			

I	Reconciliation entries at Unit (current period/year)	-	
1		-	
2		-	
3		-	
so on			

J	Adjusted closing balance at HO (B-1+H)	-1,76,850	
---	--	-----------	--

K	Adjusted closing balance at Unit (C-1+I)	6,69,475	
---	--	----------	--

L	Difference check (only for current period/year transactions) (J+K-A)	6,69,475	
---	---	----------	--

John Shaw



NOTE No. 2

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. The accounting manual provides for the same.

2) Revenue Recognition

- a) Revenue Grant, Share of Membership Fee, Branch Administration Grant are recognized on the basis of prescribed amount as approved by the Institute of Chartered Accountants of India. The Grants Received from Institute of Chartered Accountants of India, are accounted on Accrual basis.
- b) Income from Seminar/Conferences, Coaching Classes & GMCS Course are recognized as and when the right to receive such income is established and there is no significant uncertainty as to the collectability thereof. Such Income & Expenses have been recognized on completion of respective batches only.
- c) The interest on fixed deposits with banks is recognized on a time proportion basis taking into account, the amount outstanding and the applicable rate of interest.
- d) Class room training fee comprises fee received for Management Communication Skills Course ("MCS"), Integrated Course on Information Technology & Soft Skills ("ICITSS"), Advanced Integrated Course on Information Technology & Soft Skills ("AICITSS") and Orientation Programme ("OP"). The income for classroom training and coaching classes is recognised when services are rendered and related costs are incurred.

3) Fixed Assets/Depreciation

- a) Fixed Assets are stated at their original costs less depreciation.
- b) Depreciation is provided on Pro-rata basis on written down value method at the rates and in the manner as approved by the Council of the Institute of Chartered Accountants of India.

• Buildings	05%
• Lifts, electrical installations and fittings	15%
• Computers	60%
• Furniture and fixtures	15%
• Air conditioners and office equipment's	15%
• Vehicles	20%

4) Cash and cash equivalents

Cash comprises cash on hand. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

O.P. Garg



5). **Investment**

The investments of the unit comprise of short term fixed deposits with scheduled banks domiciled in India.

6). **Other Assets**

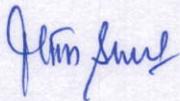
Security Deposits and Other receivables as on date are taken on net realizable value.

7). **Provisions and Contingencies**

A provision is recognised when there is a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle.

Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Institute, or is a present obligation that arises from past event but is not recognised because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made. Contingent liabilities are disclosed and not recognised.

Contingent assets are neither recognised nor disclosed.



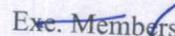
Chairman



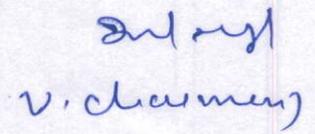
Treasurer



Secretary



Exec. Members





NOTE No. 30

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

Notes Forming Part of The Accounts for the period ended 31.03.2024

1. Following balances stand on the liabilities side of balance sheet ageing of which is as under:-

Particulars	Amount outstanding	Since
Publication account	1090147.26	April 2017
Exam form current account	206240.00	April 2017

2. Opening Balances of Amount receivable from/payable to ICAI, (New Delhi) Head office being Inter Unit balances is not reconciled.

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. Consolidated GST return is being filed at Ludhiana Branch. The inter unit balance relating to GST with Ludhiana branch is also not reconciled.

4. Advances to employees have been given as under:

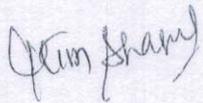
S.No	Particulars	Opening Balance as on 01.04.2023	Closing Balance as on 31.03.2024
1	Sanjiv Singh Sareen	95000.00	91900.00
2	Suman Kumar Rai	10000.00	4000.00
	Grand Total	105000.00	95900.00

Q. P. Garg

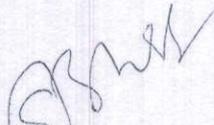


5. Books are being maintained in online Tally ERP 9 cloud and financial statements are prepared from books of account maintained in online tally.

Owing to difficulty in change in nature of account at branch level as control over the master of the accounts are mainly with the H.O., party accounts , debtors , expenses payable (staff) are disclosed as net of debit and credit balances.



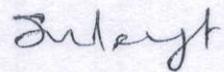
Chairman



Treasurer



Secretary



Exe. Members

V. chairman