

# MAMTANI AND LOWLEKAR

## CHARTERED ACCOUNTANTS

HEAD OFFICE : 13-16, First Floor, City Trade Centre, 141, Malviya Nagar, Bhopal ☎ : 0755-2554334, 2556800

BRANCH : 618, Unique Sanghi Appartments Mahaveer Nagar Tonk Road Jaipur

### INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BHOPAL CHAPTER OF WIRC OF ICSI, BHOPAL

#### **Report on the Audit of the Financial Statements**

##### **Opinion**

We have audited the standalone financial statements of Bhopal Chapter of WIRC of ICSI, Bhopal which comprise the Balance Sheet as at 31st March 2024 and the Statement of Income and Expenditure Account for the year then ended, and the Statement of Cash Flow for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

#### **Responsibilities of Management for the Standalone Financial Statements**

The management of Bhopal Chapter is responsible for preparation of these standalone financial statements in accordance with The Company Secretaries Act that give a true and fair view of the financial position and financial performance and cash flow of the Chapter in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Chapter 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. The Management is also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the audit of the Financial Statements**

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into accounts provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.



We conducted our audit in accordance with the Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the Auditors' judgment including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risks assessment the auditor considers internal financial control relevant to Chapter's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that audit evidence we have obtained is sufficient and appropriate to provide a basis of our audit opinion on the financial statements.

We report that :

1. As explained to us by the management, the stock from WIRC and stock with the chapter in the form of Certificates and Moments has no realizable value but still valued at cost in Books of Accounts. No action taken by the management to write off the said stock value.
2. The amount of Rs. 1450 received from members in Bank Account of Bhopal Chapter before 31.03.2024 but the same is considered in income of next financial year i.e. 2024-25
3. Receipts not subjected to GST (Exempt Income) are not fully reported in GST Returns.
4. The GST Input as per Books for FY 2023-24 is Rs 49193. However, in GST returns ITC of Rs 63483 is claimed as per eligibility in GSTR 2B.

### Opinion

In our opinion and to the best of information and according to the explanations given to us, aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:-

- (a) In case of the Balance Sheet of the state of affairs of the Chapter as at 31<sup>st</sup> March 2024 and
- (b) In case of the Statement of Income and Expenditure Account of the Excess of Income over Expenditure for the year ended on that date.
- (c) In case of the Cash Flow Statement for the year ended on that date.



**Report on Other Legal and Regulatory Requirements**

Further we report that :

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Chapter so far as it appears from our examination of books.
- c) The Balance Sheet, the Statement of Income and Expenditure Account and the Statement of Cash Flow dealt with by this report are in agreement with the books of account.

FOR MAMTANI AND LOWLEKAR  
CHARTERED ACCOUNTANTS  
FIRM REGISTRATION NO. 006495C



(CA AKANSHA RAGHUWANSHI)  
PARTNER  
MEMBERSHIP NO 448091  
UDIN: 24448091BKFHQG2048  
Place : Bhopal  
Date : 30.04.2024



THE INSTITUTE OF COMPANY SECRETARIES OF INDIA  
BHOPAL CHAPTER OF WIRC OF ICST  
BALANCE SHEET AS AT 31ST MARCH, 2024

(Amount in Rs.)

PARTICULARS	NOTE NO.	As at 31st March 2024	As at 31st March 2023
<b>I. SOURCES AND LIABILITIES</b>			
<b>(1) Reserves &amp; Surplus</b>			
(a) Reserve & Surplus	1	2549625	2018646
(b) Earmarked Funds	2	0	0
<b>SUB-TOTAL (1)</b>		<b>2549625</b>	<b>2018646</b>
<b>(2) Non- Current Liabilities</b>			
(a) Long Term Borrowings			
(b) Long Term Liabilities			
(c) Long Term Provisions			
<b>SUB-TOTAL (2)</b>			
<b>(3) Current Liabilities</b>			
(a) Short Term Borrowings			
(b) Sundry Creditors	3	29684	0
(c) Other Current Liabilities	4	380254	442433
(d) Short term Provisions	5	251463	284872
<b>SUB-TOTAL (3)</b>		<b>661401</b>	<b>727305</b>
<b>TOTAL (1+2+3)</b>		<b>3211026</b>	<b>2745951</b>
<b>II. ASSETS</b>			
<b>(1) Non-current Assets</b>			
<b>(a) Property Plant &amp; Equipment</b>			
(i) Tangible Assets	6	132138	164947
(ii) Intangible Assets			
(iii) Capital Work in Progress		88761	101205
(iv) Intangible Assets under development			
<b>SUB-TOTAL (a)</b>		<b>220899</b>	<b>266152</b>
(b) Non-current Investments	7		
(c) Long Term Loan and Advances			
(d) Other Non-Current Assets			
<b>SUB-TOTAL (1)</b>			<b>0</b>
<b>(2) Current Assets</b>			
(a) Current Investments	8	2656183	1939523
(b) Inventories	9	16406	16406
(c) Sundry Debtors	10	0	0
(d) Cash and Cash Equivalents	11	17856	-76782
(e) Short term Loans and Advances	12	0	0
(f) Other current Assets	13	299682	600652
<b>SUB-TOTAL (2)</b>		<b>2990127</b>	<b>2479799</b>
<b>TOTAL (1) + (2)</b>		<b>3211026</b>	<b>2745951</b>
ACCOUNTING POLICIES AND OTHER NOTES TO THE ACCOUNTS	21	0	0

Notes referred to above form an integral part of the Balance Sheet.

For and on behalf of the Bhopal Chapter of WIRC of ICST Managing Committee

As per our report of even date.

For - MAMTANI AND LOWLEKAR  
Chartered Accountants  
FRN : 006495C

( CA AKANSHA RAGHUWANSHI )

Membership No. 446091

UDIN: 24448091BKFHQ2048

Place : Bhopal

Date : 30.04.2024



*Nikita Yadav*  
Ms. Nikita Yadav  
Office Incharge

*Amreen Thakur*  
CS Amreen Thakur  
Chairperson

*Ankur Chouksey*  
CS Ankur Chouksey  
Secretary

*Aman Jais*  
CS Aman Jais  
Vice Chairman

*Manish Patidar*  
CS Manish Patidar  
Treasurer

**THE INSTITUTE OF COMPANY SECRETARIES OF INDIA**  
**BHOPAL CHAPTER OF WIRC OF ICSI**  
**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st MARCH 2024**

(Amount in Rs.)

PARTICULARS	Note No.	For the year ended	
		31st March 2024	31st March 2023
<b>INCOME</b>			
Income from Activities	14	2110294	2049572
Interest on Investments		140220	75266
Other Income	15	352873	77142
<b>TOTAL INCOME</b>		<b>2603387</b>	<b>2201980</b>
<b>EXPENDITURE</b>			
Employee Benefit Expense	16	0	2800
Oral Education Expense		558879	532456
Travelling and Conveyance Expense	17	10246	16383
Programmes / Seminars Expense	18	1128420	982073
Career Awareness and Promotion Expense		0	50394
Legal Services		0	0
Professional Services		0	0
Electricity and Water		125047	128986
Communication Expenses		9514	9473
Depreciation & Amortization		32809	59990
Other Expenses	19	232323	262551
<b>TOTAL EXPENDITURE</b>		<b>2097239</b>	<b>2045106</b>
Surplus before extraordinary & exceptional items		506149	156873
Add / Less : Extra Ordinary Items		0	0
Add / Less : Exceptional Items		0	0
Surplus on Disposal of Assets		0	0
Loss on sale / Disposal / write-off of Assets		0	0
Prior period expenses (net)	20	2850	0
Surplus after extra ordinary & exceptional items		503299	156873
Appropriation to Funds / Reserves :			
(i)			
(ii)			
(iii)			
<b>TOTAL APPROPRIATIONS</b>		<b>0</b>	<b>0</b>
Balance transferred to General Reserve		503299	156873
<b>TOTAL</b>		<b>503299</b>	<b>156873</b>
ACCOUNTING POLICIES AND OTHER NOTES TO THE ACCOUNTS	21		

Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date.

For and on behalf of the Bhopal Chapter of WIRC of ICSI Managing Committee

For - MANTANI AND LOWLEKAR  
Chartered Accountants  
FRN : 006495C



(CA AKANSH RACHUWANSHI)  
Membership No. 448091  
U/DIN: 24448091/BK/PHQ2048  
Place : Bhopal

Date : 30.04.2024

Mrs. Naina Yadav  
Office Incharge

CS Anmol Thakur  
Chairperson

CS Arman Jari  
Vice Chairman

CS Ankur Chouksey  
Secretary

CS Manish Patidar  
Treasurer



**THE INSTITUTE OF COMPANY SECRETARIES OF INDIA**  
**BHOPAL CHAPTER OF WIRC OF ICSI**  
**Cash Flow Statement for the year ended 31st March 2024**

( ₹ Amount)

	2023-24	2022-23
<b>Cash Flow from Operating Activity</b>		
Net Surplus after Prior period, Extra ordinary and Exceptional items as per I & E Account	5,03,299	1,56,873
Add : Depreciation on Fixed Assets	32,809	59,990
: Stock Written off		
: Bad Debts and Provision for Doubtful Debts		
: Loss on Sale of Assets		
<b>Cash flow from operation after adjustment for non cash expenses</b>	<b>5,36,107</b>	<b>2,16,863</b>
Less: : Income from Investment	1,40,220	75,266
: Provisions no longer required back and amount written off		
: Surplus on Disposal of Assets	-	-
<b>Operating Surplus before Working Capital and Funds Changes</b>	<b>3,95,887</b>	<b>1,41,597</b>
<b>Increase /(Decrease) in Current Assets and Current Liabilities and Operating Earmarked Fund Balances</b>		
(Increase)/Decrease in Inventory		
(Increase)/Decrease in Sundry Debtors		
(Increase)/Decrease in Short Term Loans & Advances		
(Increase)/Decrease in Other Current Assets	3,00,970	(4,10,287)
(Increase)/Decrease in Long Term Loans & Advances		
(Increase)/Decrease in Other Non Current Assets		
(Increase)/Decrease in GR/Contribution / Utilisation to RC / Chapters	27,680	
Increase/(Decrease) in Sundry Creditors	29,684	
Increase/(Decrease) in Other Current Liabilities	(62,179)	3,93,186
Increase/(Decrease) in Short Term Provisions	(33,409)	2,75,594
Increase/(Decrease) in Long Term Liabilities and Provisions		
<b>Net cash generated from operating activity.</b>	<b>6,58,634</b>	<b>4,00,090</b>
<b>Cash flow from Investing Activity</b>		
Income from Investments	1,40,220	75,266
Sale Proceeds of Redumption of Investments	47,07,401	25,68,000
Acquisition of Investments	(54,24,061)	(31,02,339)
Sale Proceeds of Fixed Assets	12,444	84,408



Acquisition of Fixed Assets including WIP	-	(1,18,930)
<b>Net Cash used in Investing Activity</b>		
Cash flow from Financing Activity	(5,63,996)	(4,93,595)
<b>Cash Flow from Financing Activity</b>		
Addition in Corpus Donation	-	-
<b>Cash Generated From Financing Activities</b>		
Net cash generated from Financing Activities.	-	-
Net Cash Flow for the Year ended as on 31st March 2024 (A)	94,638	(93,505)
Cash and cash equivalent at the beginning of the year (B)	(76,782)	16,723
Cash and cash equivalent at the end of the year	17,856	(76,782)

**Note:**

- 1 The above Cash Flow Statement has been derived using the Indirect method prescribed in AS-3.
- 2 Enclosed Notes 1 to 21 form an intergral part of the Cash Flow Statement.
- 3 Cash and cash equivalents include:
  - a Cash, Cheques/Drafts/Postal Orders & Postage Stamps/ Franking units.
  - b Balances with Scheduled Banks
    - In Savings Bank accounts (incl Term deposits)

As per our report of even date.

*Nikita*  
 Ms. Nikita Yadav  
 Office Incharge

For and on behalf of the Bhopal Chapter of WIRC of ICSI Managing Committee  
*Amreen Thakur*  
 CS Amreen Thakur  
 Chairperson  
*Anam Jain*  
 CS Anam Jain  
 Vice Chairman

For - MAMTANI AND LOWLEKAR

Chartered Accountants

FRN : 006495C

*Akash Raghuvanshi*



( CA AKASHA RAGHUWANSHI )

Membership No. 448091

UDIN: 24448091BKFHQG2048

Place : Bhopal

Date : 30.04.2024



*Ankur Chouksey*  
 CS Ankur Chouksey  
 Secretary

*Manish Patidar*  
 CS Manish Patidar  
 Treasurer

THE INSTITUTE OF COMPANY SECRETARIES OF INDIA  
BHOPAL CHAPTER OF WIRC OF ICSI  
RESERVES & SURPLUS

Note - 1

(Amount in Rs.)

PARTICULARS	As at 31st March 2024	As at 31st March 2023
<b>(1) GENERAL RESERVE</b>		
As per last Balance Sheet	1929856	1772983
Add :		
(i) Donations		
(ii) Transfer from any Specific /Other Reserve		
(iii) Additions during the year (mention specific source)		
Less :		
(i) Transfer to Specific / Other Reserves		
(ii) Utilisation (mention specific purpose/nature)		
SURPLUS (Excess of income over Expenditure transferred from I&E A/c)	503299	156873
<b>Sub-Total (1) :</b>	<b>2433155</b>	<b>1929856</b>
<b>(2) OTHER THAN GENERAL RESERVES, IF ANY</b>		
<b>(2A) BUILDING RESERVE</b>		
As per last Balance Sheet	53987	53987
Add Interest		
Add Donations		
Add Transfer from Reserves		
Add Transfer from I&E Account		
Less Utilisation / transfer (mention specific purpose/nature)		
<b>Sub-Total (2A) :</b>	<b>53987</b>	<b>53987</b>
<b>(2B) LIBRARY RESERVE</b>		
As per last Balance Sheet		
Add Interest		
Add Donations	27680	
Add Transfer from Reserves		
Less Utilisation / transfer (mention specific purpose/nature)		
<b>Sub-Total (2B) :</b>	<b>27680</b>	<b>0</b>
<b>(2C) INFRASTRUCTURE RESERVE</b>		
As per last Balance Sheet		
Add Interest		
Add Donations		
Add Transfer from Reserves		
Add Transfer from I&E Account		
Less Utilisation / transfer (mention specific purpose/nature)		
<b>Sub-Total (2C) :</b>	<b>0</b>	<b>0</b>
<b>(2D) OTHER RESERVE</b>		
As per last Balance Sheet		
Capital Grant as per ICSI	88790	88790
Add Interest		
Add Transfer from Reserves		
Add Transfer from I&E Account		
Less Utilisation / transfer (mention specific purpose/nature)		
<b>Sub-Total (2D) :</b>	<b>88790</b>	<b>88790</b>
<b>TOTAL (2) :</b>	<b>170457</b>	<b>142777</b>
<b>(3) CONTRIBUTION TO /FROM TOWARDS LAND &amp; BLDG / OTHER ASSETS</b>		
Add : Contribution (Liabilities)		
Less : Contribution (Assets)	-53987	-53987
<b>TOTAL (3) :</b>	<b>-53987</b>	<b>-53987</b>
<b>Total : (1)+(2) +(3) :</b>	<b>2549625</b>	<b>2018646</b>





(Amount in Rs.)

PARTICULARS	INFRASTRUCTURE FUND		ENDOWMENT FOR PRIZE AWARD FUND		TOTAL AMOUNT	
	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23
As per last Balance Sheet						
Add: Contribution during the year						
Add: Transfer from Gen Reserve						
Add: Receipts during the year						
Add: Interest allocation						
Sub-Total :	-	-	-	-		
Less: Transfer to GR on utilisation						
Less: Utilised during the year						
Balance as at the close of the year	-	-	-	-	-	-



THE INSTITUTE OF COMPANY SECRETARIES OF INDIA

BHOPAL CHAPTER OF WIRC OF ICSI

NOTE - 3

SUNDRY CREDITORS

(Amount in Rs.)

PARTICULARS	As at 31st March 2024	As at 31st March 2023
<b>Sundry Creditors</b>		
- For Goods		
- For Services & Others	29684	
<b>Total :</b>	29684	0

Inter Unit Balance with Headquarters

(Amount in Rs.)

PARTICULARS	As at 31st March 2024	As at 31st March 2023
<b>Payable to HQ</b>		
- Sales Proceeds of HQ Publications		
- Advance from HQ		
- Amount Payable for Contribution to New premises		29004
	0	29004
<b>Receivable from HQ</b>		
- Reimbursement (Item-wise)		
Valuer Fees for valuation of Property of BDA for Bhopal Chapter premises		11650
Press Conference with President - ICSI claim		52439
One Day Orientation Program	91500	96500
4th ICSI Leadership Summit		
5th ICSI Leadership Summit		15084
6th ICSI Leadership Summit	26755	
Career Awareness Programme	8000	
Property Tax	70795	
Receivable from HQ	38763	
President - ICSI Lodging and boardin		24040
CAREER FAIR - 20.01.2023		12100
DB Education Fair 2022		68724
TEACHERS CONFERENCE - 2022		124000
ICSI 2022 Election Amount Receivable		32250
Reimbursement of Fee of Students not attended EDP (20.03.2021 to 05.04.2021)		6400
Yuvostav Amount Receivable from HQ	13228	8269



Executive CRT Fees Receivable		1000
Amount Receivable of Gupta & Associates for New Premises		12444
- TDS (year-wise)		
2023-24	20312	
2022-23	10084	13371
2021-22		8055
	279437	486326
<b>Total :</b>	<b>-279437</b>	<b>-457322</b>

**Inter Unit Balance with RO & Chapters**

(Amount in Rs.)

PARTICULARS	As at 31st March 2024	As at 31st March 2023
<b>Payable to RO &amp; Chapters</b>		
- Advance from RO/Chapters		
- Others, if any		
	0	0
<b>Receivable from RO &amp; Chapters</b>		
- Reimbursement (Item-wise)		
- Others (Item-wise)		
	0	0
<b>Total :</b>	<b>0</b>	<b>0</b>

**NOTE - 4**

**OTHER CURRENT LIABILITIES**

(Amount in Rs.)

PARTICULARS	As at 31st March 2024	As at 31st March 2023
<b>Other Current Liabilities</b>		
(i) Fee received in advance from Members	200	200
(ii) Fee received in advance from Students		
(iii) Advance Sponsorship Received	40873	
(iv) Library Grant		
(v) 4th EDP Classroom Mode Fees received in Advance		105000
(vi) Security Deposits		
(iv) Other Current Liabilities		
- Property Tax		
- TDS (Yearwise)		
- TDS 2022-2023		8908
- TDS 2023-2024	27452	



- Good and Service Tax	1718	
- Professional Tax		
(v) Payable to Headquarters		
(vi) Payable to RO/Chapters		
(vi) Amount Payable to Aparajit Dhamija for Sound System	310011	310011
(vi) Amount Payable to Gupta & Associates		12444
(vi) Amount Payable to CS Pradeep Mutreja (Chairman)		1410
(vi) Amount Payable to Amita Malviya		4460
<b>Total :</b>	<b>380254</b>	<b>442433</b>

**NOTE - 5**

**SHORT TERM PROVISIONS**

**(Amount in Rs.)**

PARTICULARS	As at 31st March 2024	As at 31st March 2023
(i) Expense Payable		
a) Audit Fees Payable	6000	4500
b) Internal Audit fees payable	1000	4000
c) GST Audit Fees Payable	5000	0
d) Honararium Payable	236553	241872
e) OTC Expense Payable		5000
f) News Paper	320	0
g) GST Filling Fees	2000	0
h) Telephone Bill	589	0
h) Bulk SMS & Email	1	0
(ii) Provision for expenses		
a)		
b)		
c)		
(iii) Sponsorship Amount Received in Cash -Refundable		29500
<b>Total :</b>	<b>251463</b>	<b>284872</b>



(Amount in Rs.)

	Items	Rate of Depreciation	Gross Block			Depreciation / Impairment				Net Block		
			Cost as on 1.4.2023	Additions	Adjustment/ Transfer/Sale	Total cost as on 31.3.2024	Total as on 1.4.2023	For the Year	Adjustment/ Transfer/ Sale	Total as on 31.3.2024	as on 31.3.2024	as on 31.3.2023
(i)	<b>Tangible Assets</b>											
	Furniture & Fixtures	10%	1,79,369			1,79,369	1,19,836	5,953		1,25,790	53,580	59,533
	Computer	40%	1,10,310			1,10,310	67,462	17,139		84,601	25,709	42,848
	Computer Peripherals	40%	21,300			21,300	19,975	530		20,505	795	1,326
	Cooling Equipment	15%	95,647			95,647	69,642	3,901		73,543	22,104	26,005
	Electrical Equipment	15%	72,093			72,093	57,608	2,173		59,781	12,312	14,485
	Office Machines and Communication Equipment	15%	67,920			67,920	54,391	2,029		56,420	11,500	13,529
	Other Equipment	15%	22,101			22,101	14,879	1,083		15,962	6,139	7,222
	Library Books	100%	10,222			10,222	10,222	-		10,222	-	-
	Vehicles	20%	-			-	-	-		-	-	-
	<b>Current Year Total (i)</b>		<b>5,78,962</b>			<b>5,78,962</b>	<b>4,14,616</b>	<b>32,802</b>		<b>4,46,824</b>	<b>1,32,138</b>	<b>1,64,947</b>
	<b>Previous Year Total (i)</b>		<b>5,44,440</b>	<b>34,522</b>		<b>5,78,962</b>	<b>3,54,026</b>	<b>59,990</b>		<b>4,14,016</b>	<b>1,54,947</b>	<b>1,90,415</b>
(ii)	<b>Intangible Assets</b>											
	ERP Software	1/3	6,208			6,208	6,208	-		6,208	-	-
	<b>Current Year Total (ii)</b>		<b>6,208</b>			<b>6,208</b>	<b>6,208</b>			<b>6,208</b>		
	<b>Previous Year Total (ii)</b>		<b>6,208</b>			<b>6,208</b>	<b>6,208</b>			<b>6,208</b>		
	<b>Current Year Total (i+ii)</b>		<b>5,85,170</b>			<b>5,85,170</b>	<b>4,20,824</b>	<b>32,802</b>		<b>4,53,032</b>	<b>1,32,138</b>	<b>1,64,946</b>
	<b>Previous Year Total (i+ii)</b>		<b>5,50,648</b>	<b>34,522</b>		<b>5,85,170</b>	<b>3,60,234</b>	<b>59,990</b>		<b>4,20,224</b>	<b>1,64,946</b>	<b>1,90,415</b>

FIXED ASSETS (Capital work in progress)

Items	Gross Block			
	Cost as on 1.4.2023	Additions	Adjustment/ Transfer/ Sale	Total cost as on 31.3.2024
(iii) <b>Capital Work in Progress</b>				
Land under acquisition				
Buildings under construction	101205		12444	88761
<b>Current Year Total (iii)</b>	<b>101205</b>	<b>0</b>	<b>12444</b>	<b>88761</b>
<b>Previous Year Total (iii)</b>	<b>101205</b>	<b>84408</b>	<b>84408</b>	<b>101205</b>
(iv) <b>Intangible Assets under development</b>				
Computer Software				
<b>Current Year Total (iv)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Previous Year Total (iv)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



## BHOPAL CHAPTER OF WIRC OF ICSI

## NON CURRENT INVESTMENTS

(Amount in Rs.)

PARTICULARS		AS ON 01.04.2023	ADDITIONS	DELETIONS	AS ON 31.03.2024
I	INVESTMENT IN GOVT. SECURITIES				
	SUB-TOTAL(I) :	-	-	-	-
II	INVESTMENT IN DEBENTURES / BONDS				
	SUB-TOTAL(II) :	-	-	-	-
III	INVESTMENT IN MUTUAL FUNDS				
	SUB-TOTAL(III) :	-	-	-	-
IV	OTHER NON-CURRENT INVESTMENTS				
(A)	Fixed Deposits in Banks				
	FDR with Axis Bank				
	FDR with Bank of Baroda				
	SUB-TOTAL (IV-A) :	-	-	-	-
(B)	Fixed Deposits with institutions other than Banks				
	SUB-TOTAL (IV-B) :	-	-	-	-
(C)	OTHERS (Specify nature)				
	SUB-TOTAL (IV-C) :	-	-	-	-
	TOTAL IV :	-	-	-	-
	TOTAL (I+II+III+IV) :	-	-	-	-



CURRENT INVESTMENTS

(Amount in Rs.)

PARTICULARS		AS ON 01.04.2023	ADDITIONS	DELETIONS	AS ON 31.03.2024
I	INVESTMENT IN GOVT. SECURITIES				
	SUB-TOTAL(I)	-	-	-	-
II	INVESTMENT IN DEBENTURES / BONDS				
	SUB-TOTAL(II)	-	-	-	-
III	INVESTMENT IN MUTUAL FUNDS				
	SUB-TOTAL(III)	-	-	-	-
IV	OTHER NON-CURRENT INVESTMENTS				
(A)	Fixed Deposits in Banks				
	FDR with Bank of Baroda	1939523	5424061	4707401	2656183
	SUB-TOTAL (IV-A)	1939523	5424061	4707401	2656183
(B)	Fixed Deposits with institutions other than Banks				
	SUB-TOTAL (IV-B)	0	0	0	0
(C)	OTHERS (Specify nature)				
	SUB-TOTAL (IV-C)	0	0	0	0
	TOTAL IV	1939523	5424061	4707401	2656183
	TOTAL (I+II+III+IV)	1939523	5424061	4707401	2656183



INVENTORIES

(Amount in Rs.)

PARTICULARS	As at 31st March 2024	As at 31st March 2023
Publications (RO / Chapters own)		
Consumables, Stores & Others (RO / Chap own)	16,406	16,406
<b>Total :</b>	16,406	16,406

NOTE - 10

SUNDRY DEBTORS

(Amount in Rs.)

PARTICULARS	As at 31st March 2024	As at 31st March 2023
<b>Sundry Debtors outstanding for more than six months</b>		
Secured, considered good		
Unsecured, considered good		
Doubtful		
Less : Provision for Bad and Doubtful advance		
<b>SUB-TOTAL (a)</b>		
<b>Others Sundry Debtors</b>		
Secured, considered good		
Unsecured, considered good		
Doubtful		
Less : Provision for Bad and Doubtful advance		
<b>SUB-TOTAL (b)</b>		
<b>Total :</b>		

NOTE - 11

CASH AND CASH EQUIVALENTS

(Amount in Rs.)

PARTICULARS	As at 31st March 2024		As at 31st March 2023	
Balances with Bank (Including linked term deposits)	5,701		-	79,447
Cheques / Drafts / Postal Orders / Stamps / Franchising Units in hand				
Cash in hand	12,155	17,856		2,665
<b>Total :</b>		17,856	-	76,782





NAME OF THE CHAPTER / REGIONAL OFFICE /CCGRT

NOTE - 12

**SHORT TERM LOANS AND ADVANCES**

(Amount in Rs.)

PARTICULARS	As at 31st March 2024		As at 31st March 2023	
<b>SHORT TERM LOANS AND ADVANCES</b>				
Secured, considered good				
-				
Unsecured, considered good				
-				
Doubtful				
Less : Provision for Bad and Doubtful advance				
<b>Total :</b>				

NOTE - 13

**OTHER CURRENT ASSETS**

(Amount in Rs.)

PARTICULARS	As at 31st March 2024		As at 31st March 2023	
<b>OTHER CURRENT ASSETS</b>				
Accrued Interest on Current Investments		13878		33562
Accrued Interest on Non-Current Investments				
Prepaid Expenses				
Security Deposit		5367		5367
CENVAT Credit				
Recoverable from Parties / Vendors (with break up)		0		101000
Receivable from Headquarters		279437		457322
Receivable from RO/Chapters				
GST Input Credit				2401
Others		1000		1000
<b>Total :</b>		299682		600652



THE INSTITUTE OF COMPANY SECRETARIES OF INDIA  
 BHOPAL CHAPTER OF WIRC OF ICSI  
 INCOME FROM ACTIVITIES

Note -14

(Amount in Rs.)

PARTICULARS	For the year ended	
	31st March 2024	31st March 2023
<b>Income from Students</b>		
Oral Education Fee	770000	725800
Other Fees :		
Library Annual Subscription	12272	
Library Fine		
	782272	
<b>Sale of Publications (RC /Chap /CCGRT own)</b>		
<b>Programmes / Seminars</b>		
From Members	612522	813772
•		
•		
From Students		
• Students Training Programmes	715500	510000
• Others		
	0	
<b>Total :</b>	2110294	2049572



THE INSTITUTE OF COMPANY SECRETARIES OF INDIA  
BHOPAL CHAPTER OF WIRC OF ICSI

Note -15

OTHER INCOME

(Amount in Rs.)

PARTICULARS	For the year ended	
	31st March 2024	31st March 2023
Subscription to Newsletter		
Incentive on Investments		
Investor Awareness Programmes		
Provision no longer required, written-back		
Donations - General		
Rent		
Grants received from Headquarters	335542	76050
Grants received from Regional Office		
Unpaid Security Deposits / EMD / Retention Money/ Stale Cheques		
Miscellaneous	17331	1092
<b>Total :</b>	<b>352873</b>	<b>77142</b>



EMPLOYEE BENEFIT EXPENSE

(Amount in Rs.)

PARTICULARS	For the year ended	
	31st March 2024	31st March 2023
Salaries and Allowances		
a)		
b)		
c)		
Staff Welfare		
a) Dress for Employees		2,800.00
b)		
c)		
<b>TOTAL</b>		<b>2,800.00</b>

Note -17

TRAVELLING AND CONVEYANCE EXPENSE

(Amount in Rs.)

PARTICULARS	For the year ended	
	31st March 2024	31st March 2023
Travelling Expenses	9,914.00	13,800.00
Conveyance Expenses	332.00      10,246.00	2,583.00
<b>TOTAL</b>	<b>10,246.00</b>	<b>16,383.00</b>

Note -18

PROGRAMMES / SEMINAR EXPENSES

(Amount in Rs.)

PARTICULARS	For the year ended	
	31st March 2024	31st March 2023
Programmes / Seminars of Members	575160	636880
a)		
b)		
c)	575160	
Programmes / Seminars of Students		345193
a) Students Training Programmes	511975	
b) Other Programmes	41285	
	553260	
<b>TOTAL</b>	<b>1128420</b>	<b>982073</b>



PARTICULARS	For the year ended	
	31st March 2024	31st March 2023
Stationery	29,521	13,597
Newsletter		
Rent, Rates and Taxes		
Insurance		
Repairs and Maintenance	12,690	24,434
- Buildings		
- Computer	2,900	
- Other Assets	9,790	
- Vehicles		
Office Expenses	1,07,834	1,63,569
Newspapers and Periodicals	1,600	-
Meeting expenses	41,508	10,290
Computerisation (Data Processing)		
Prior-period expenses		
Packing and Despatch		
Loss on Sale/ Disposal/Write-off of Assets		
Loss/Write-off of Stocks		
Bank Charges	7,624	7,624
Student Scholarship and Awards		
Auditors Remuneration (including Service Tax)		
- Statutory Audit Fees	6,000	4,500
- GST Audit Fees	15,000	5,000
- Internal Audit Fees	4,000	25,000
Investor Awareness Programmes		
TDS / Income Tax Recoverable written off	6,287	-
Bad Debts		
Provision for Bad/Doubtful Debts		
Interest on Late Filing of TDS Return	260	1,043
Contribution to HQ for New Premises	-	29,004
<b>TOTAL</b>	<b>2,32,323</b>	<b>2,62,551</b>



THE INSTITUTE OF COMPANY SECRETARIES OF INDIA  
BHOPAL CHAPTER OF WIRC OF ICSI  
PRIOR PERIOD EXPENSES (NET OF INCOME)

Note - 20

(Amount in Rs.)

PARTICULARS	For the year ended	
	31st March 2024	31st March 2023
Prior Period Expenses	2,850	
Less: Prior Period Incomes		2,850
<b>TOTAL</b>	<b>2,850</b>	



**THE INSTITUTE OF COMPANY SECRETARIES OF INDIA  
BHOPAL CHAPTER OF WIRC**

**ACCOUNTING POLICIES AND NOTES TO ACCOUNTS (NOTE 21)**

**(A) ACCOUNTING POLICIES**

**1. Basis of Preparation of Financial Statements**

The Financial Statements are drawn up on historical cost basis and have been prepared in accordance with applicable Accounting Standards issued by the Institute of Chartered Accountants of India and generally accepted principle in India. All income & expenses are accounted on accrual basis unless otherwise stated. The accounting policies have been consistently applied by the Institute and are consistent with those used in previous year.

**2. Uses of Estimates**

The preparation of Financial Statements in conformity with Generally Accepted Accounting Principles (GAAP) require management to make some estimates and assumptions which affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities at the date of Financial Statements and the reported amount of revenues and expenses during the year, actual results could differ from those estimates. Difference between the actual result and estimates are recognized in the period in which results are known/ materialized.

**3. Basis of Classification of Current and Non-Current**

Assets and Liabilities in the balance sheet have been classified as Current or Non- Current.

An Asset has been classified as Current if, it is expected to be realized in, or is intended for sale in the normal operating cycle; or it is held primarily for the purpose of being traded; or it is expected to be realized within twelve months after the reporting date, or it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other Assets have been classified as Non-Current.

A Liability has been classified as Current when, it is expected to be settled in the normal operating cycle; or it is held primarily for the purpose of being traded; or it is expected to be settled within twelve months after the reporting date; or the Institute does not have an unconditional right to defer settlement of the liability for at least twelve months.

All other Liabilities have been classified as Non-Current.

An operating cycle is the time between the acquisition of assets for processing and their realization in cash & cash equivalents.

**4. Revenue Recognition**

- a. Fees received from Members are accounted for on cash basis. However, fees received in advance are carried over as a liability.
- b. Fee from students is recognized on cash basis.



- c. Revenue from sale of publications is recognized at the time of preparing the sale bill, i.e. when the property in goods as well as the significant risks and rewards of the property get transferred to the buyer. (Not Applicable to Chapter in the year 2023-2024.)
- d. Income from Investments
- i) Dividend on investments is recognized on receipt basis. (Not Applicable to Chapter in the year 2023-2024.)
- ii) Income on interest-bearing securities and fixed deposits is recognized on a time proportion basis taking into account the amount outstanding and the rates applicable on accrual basis.
- e. Receipt of money for specific sponsored programme is recognized on a systematic basis in the Income & Expenditure Account over the periods necessary to match them with the related costs which they are intended to compensate. Unspent balance of such receipts, if any, are applied on the completion of the programme. However, no case of unspent balance carried to next year.

**Investments** (Not Applicable to Chapter in the year 2023-2024.)

- a. Long term investments including Mutual Funds are carried at cost including acquisition expenses and diminution in value, other than temporary, if any, is provided for.
- b. Current investments are carried at lower of cost or fair value.
- c. Investments purchased at a premium are carried to the Balance sheet at face value and premium amounts amortized proportionately over the remaining tenure of investments.

**5. Fixed Assets/ Depreciation and Amortization**

- a. Fixed Assets excluding Land are stated at historical cost less accumulated depreciation and impairment losses, if any.
- b. Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably. Intangible assets are stated at historical cost less accumulated amortization and impairment losses, if any.
- c. Land acquired on perpetual lease as well as on lease for over 99 years is treated as freehold land. Land acquired on lease for 99 years or less is treated as leasehold land. (Not Applicable to Chapter in the year 2023-2024.)
- d. Freehold land is stated at cost. Leasehold land is stated at the amount of premium paid inclusive of stamp duty and registration charges for acquiring the lease rights. The value of leasehold land is amortized over the period of lease. (Not Applicable to Chapter in the year 2023-2024.)





- e. 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 :

Item	%
Buildings	5
Furniture and Fixtures	10
Lifts/Air Conditioners/Other Equipment	15
Vehicles	20
Computers& Mobiles	40

- f. Depreciation on additions to Fixed assets is provided on monthly pro-rata basis. No depreciation is charged in the year of sale.
- f. g. Fixed Assets costing Rs. 5,000 or less are fully depreciated in the year of purchase. (Not Applicable to Chapter in the year 2023-2024.)
- f. Library books are depreciated at the rate of 100% in the year of purchase. (Not Applicable to Chapter in the year 2023-2024.)
- g. Intangible Assets (Software) are amortized equally over a period of three years.
- h. Gain or Losses arising from sale/dispose of / de-recognition of an asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of Income & Expenditure Account of the relevant year. (Not Applicable to Chapter in the year 2023-2024.)

## 6. Inventories

Inventories of papers, consumables, publications, study materials etc. are valued at lower of cost or net realizable value based on the physical verification done by the management at the year end. The cost is determined on FIFO basis. However inventories older than 1 year are valued at Rs. 1 only considering slow moving/non- moving/obsolete. (Please see Note 1 on the Audit Report).

## 7. Foreign Currency Transactions (Not Applicable to Chapter in the year 2023-2024.)

Nil

## 8. Cash and Cash Equivalents

Cash and cash equivalents in the Balance Sheet comprise of cash at banks and in hand and short term deposits with an original maturity of three months or less including flexi deposit linked with bank account, which are subject to an insignificant risk of changes in value.

## 9. Cash Flow Statement

Cash Flows are reported using Indirect Method as set out in Accounting Standard -3 "Cash Flow Statements" whereby Surplus/(Deficit) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from operating, investing and finance activities of the Institute are segregated based on the available data and information.



## 10. Current Assets, Loans & Advances

Current Assets, Loan & Advances are stated in the Balance sheet on the assumption that on realization in the ordinary course of activity, the value will be equal to the aggregate amount shown.

Sundry Debtors & Advances outstanding for more than three years and doubtful for recovery in the opinion of management are provided for and stated net of provisions in the books of accounts. (Not Applicable to Chapter in the year 2023-2024.)

## 11. Provisions

A provision is recognized when an enterprise has a present obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value other than staff welfare such as Gratuity, Leave Encashment and Pension and are determined based on best estimate required to settle the obligations at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

## 12. Allocations / Transfer to Reserves and Surplus

Corpus donation / Grant for Building & Other Specific Fund received during the year is directly taken to General Reserve/Specific Fund. (Not Applicable to Chapter in the year 2023-2024.)

## 13. Old outstanding amounts under the heads of "Earnest Money Deposits, Retention Money, Security Deposits and Stale Cheques".

Undisputed amount outstanding for more than three years under the head of Earnest Money Deposits, Retention Money, Security Deposits and Stale Cheques remaining unpaid at the end of financial year is being written off and treated as Income for the year. Any subsequent claim out of the written off amount will be paid in the year of claim and will be booked as expenses for the year accordingly. (Not Applicable to Chapter in the year 2023-2024.)

## B) NOTES TO ACCOUNTS

1. Contingent Liability : Nil
2. Prior Period Income / Expenditure : Mentioned in Note 20
3. Capital Commitments : Nil
4. Other Commitments: Nil
5. Donation in kind-Nil



6. Related Party Transactions : Nil

Previous year figures are regrouped or rearranged to conform to current year figures.

Mamtani And Lowlekar  
Chartered Accountants  
FRN : 006495C



*Akansha Raghuwanshi*

CA Akansha Raghuwanshi  
Membership No. 448091

For and on behalf of the Bhopal Chapter of WIRC of ICSI

*Nikita Yadav*

Ms. Nikita Yadav  
Office Incharge

*Amreen Thakur*

CS Amreen Thakur  
Chairperson

*Aman Jain*

CS Aman Jain  
Vice Chairman

*Ankur Chouksey*

CS Ankur Chouksey  
Secretary

*Manish Patidar*

CS Manish Patidar  
Treasurer

UDIN: 24448091BKFHQG2048  
Place: Bhopal  
Date: 30.04.2023

