



INDEPENDENT AUDITOR'S REPORT

To The Council of the Institute of Chartered Accountants of India

**The Institute of Chartered Accountants of India
EASTERN INDIA REGIONAL COUNCIL (EIRC)**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of **EASTERN INDIA REGIONAL COUNCIL (EIRC)** of the Institute of Chartered Accountants of India ("the Regional Council"), which comprise the Balance Sheet as at 31st March, 2023, the Statement of Income and Expenditure for the year ended on 31st March, 2023 and notes to the Financial Statements including a summary of significant accounting policies and other explanatory information (herein after referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the accompanying Financial Statements for the year ended 31st March, 2023 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 Regional Council as at 31st March, 2023 and its surplus for the year ended on that date.

Basis for Opinion

We have conducted our audit in accordance with standards of auditing 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 on the Financial Statements.

Emphasis of Matter

We draw our attention to the following:

- Note A (5) in Schedule J regarding provision for Gratuity and Leave Encashment made at the Institute of Chartered Accountants of India, Head Office, New Delhi.
- Note (A) 10 in Schedule J regarding provision for Direct Taxes made at the Institute of Chartered Accountants of India, Head Office, New Delhi.
- Note (B) 5 in Schedule J regarding Prior Period Income and Expenditure.
- Note (B) 8 in Schedule J regarding reconciliation of transactions of the Institute of Chartered Accountants of India, Head Office Balance
- Note (B) 9 in Schedule J regarding the details of Library deposits



- f. Note (B) 10 in Schedule J regarding recognition of Ineligible GST and Ineligible portion of the Common Input.

Our opinion is not modified in respect of these matters.

Management's Responsibilities for the Financial Statements

The Management is responsible for the preparation of these Financial Statements in accordance with The Chartered Accountants Act, 1949 that give a true and fair view of the state of affairs, financial performance of the Regional Council in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Institute and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the management is responsible for assessing the Institute's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Institute or to cease operations, or has no realistic alternative but to do so.

The management is responsible for overseeing the Institute's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Institute's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.



- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Institute's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Institute to cease to continue as a going concern.
- 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 & Regulatory Requirements

Further, we report that:

- a) As required by the audit committee, additional Information has been given in **Annexure-A**.
- b) 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;
- c) In our opinion proper books of account as required by Chartered Accountant Act, 1949 have been kept by the Regional Council so far as appears from our examination of those books;
- d) The Balance Sheet and the Statement of Income and Expenditure dealt with by this Report are in agreement with the books of accounts;

For R Gopal & Associates
Chartered Accountants
FRN 000846C



(CA. Sandeep Kumar Sawaria)

Partner

Membership No. 061771

UDIN: 23061771B6VSEL4707



Place: Kolkata

Date: 13 MAY 2023

ANNEXURE – A

AUDITOR'S REPORT ON OTHER MATTERS

1. **Whether books are being maintained in online Tally ERP Cloud on regular basis and financial statements are prepared from the books of accounts maintained in on-line Tally only.**

Yes, Online Tally ERP cloud is maintained on regular basis by the Eastern India Regional Council of the Institute of Chartered Accountants of India. Books are being maintained only in Online Tally ERP Cloud on daily basis.

2. **Whether inter unit balances with Head Office/ Regional Councils/ Decentralized Offices/ Branches are duly reconciled. Details of un-reconciled inter unit balances be provided.**

Yes, Inter Unit Balance confirmation has been done with the Decentralized Office, Kasba and all the branches as on 31.03.2023. Inter Unit Reconciliation has been done with the Institute of Chartered Accountants of India, Head Office from 01-04-16 to 31.03.2022 and there is a difference of Rs. 2,79,567.05 in the opening balance as on 01.04.2016. Inter Unit Reconciliation has already been sent by EIRC to Head Office.

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.**

All the statutory obligations/ applicable laws and statutes relating to TDS are duly complied with.

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

All the statutory obligations/ applicable laws and statutes relating to GST are duly complied with. **Refer Annexure – 1**

- c. **Whether provisions related to provident fund, employees' state insurance are duly complied with.**

Provident Fund, Employee State Insurance and any other statutory dues of all permanent employees are taken care at the Institute of Chartered Accountants of India, Head Office level.



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

Yes. Professional Tax is being deposited by the Decentralised Office, The Institute of Chartered Accountants of India, Kasba on behalf of EIRC.

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

Four vendors are identified as MSME Compliant.

5. **Whether the concerned unit is complying with the Finance & Operations Manual (SOP). Departure / non-compliance with SOP be reported.**

Unit is complying with the Finance & Operations Manual (SOP), except the following –

- 1) ***As per clause number 5.1 of Finance Policies and Procedures Manual, Budget vs. Actual shall be submitted to HO on quarterly basis.***

During the audit period, such report has been sent to Institute of Chartered Accountants of India, Head Office, Delhi on half yearly basis not on quarterly basis.

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

Yes.

- (B) **Whether Fixed Assets purchased during the year have been allotted unique identification code and same have been updated in Fixed Assets Register as well.**

Yes.

- (C) **Whether fixed asset have been physically verified by management at reasonable interval and any material discrepancies noticed on such verification, if any, have been properly dealt with in the books of accounts.**

Yes, Fixed Assets have been physically verified by management at reasonable intervals. No discrepancies were found during the year ending on 31-03-2023.

- (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.**

Capital assets purchased by the regional council are out of the Capital Budget approved by the Institute of Chartered Accountants of India, Head Office and are for the purpose for which they are sanctioned.

- (E) **Whether the title deeds of immovable properties are held in the name of the Institute. If not, provide the details thereof.**

Yes.



- (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	Not Applicable
Branches having membership strength 501 to 1000	Rs.75,000/- per month	Not Applicable
Branches having membership strength 201 to 500	Rs.52,500/- per month	Not Applicable
Branches having membership strength upto 200	Rs.37,500/- per month	Not Applicable

Not applicable

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

The expenditure towards Seminar and 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. Refer **Annexure-2**

- (B) Whether separate ledger account is being maintained for each of the Seminar / Conference/ Workshop / any other program organized during the period.

Yes. Separate Ledger is maintained for each program.

- (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.

All such accounts are reconciled and closed within 60 days from the closure of such program.

- (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, such events have been organized by the Eastern India Regional Council (EIRC) for "CA Day" incurring expenditure of Rs. 4,53,978/- (after adjusting the Grant of ₹ 1 lakh from HO), Yoga Day incurring expenditure of Rs. 64,864/- , Independence Day/Republic Day incurring expenditure of Rs. 34,640/-, "Felicitation programmes incurring expenditure of Rs. 7,10,802/-, EIRC Award Function incurring expenditure of Rs. 13,26,085/-, and Blood Donation Camp incurring expenditure of Rs. 9,495/-.

- (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. Amount recoverable in respect of any seminars and programs (like Advertisements, Sponsorships etc.) have been recovered within reasonable time. However, there are some receivables pending for less than 180 days. Refer Annexure - 3

8. **Whether the fund of the concerned unit is applied either directly or indirectly for making any payment to the members of the Managing Committee except to reimburse them any expenses incurred by them in connection with the business of the Managing Committee of concerned unit. If yes, provide details.**

No. The fund of the Regional Council is used only to meet the expenses incurred in connection with the activities of the Regional Council.

9. (A) **Whether investments are earmarked corresponding to funds to be earmarked for specific purpose and the same are in agreement. If not, mention reason for the same.**

Yes. Investments are earmarked corresponding to funds to be Earmarked for Specific purpose and the same are in agreement.

- (B) **In case, any amount is transferred from/to capital reserve, general reserve or/and earmarked funds, whether the appropriate resolution has been approved by the managing committee of the concerned unit.**

Transfer has been done to General Reserve from the surplus in Income & expenditure A/c by the Institute of Chartered Accountants of India, Head Office.

- (C) **Whether such funds are utilized only specific purpose for which the same are appropriated.**

Yes. Such funds are utilized for specific purposes only for which the same are appropriated.

10. **Whether concerned unit is printing and publishing newsletters except e-newsletter. The income and the amount expended for newsletter publication during the year should be reported.**

Not applicable as printing of Newsletter has been stopped as per the direction from the Institute of Chartered Accountants of India.

11. **Whether all the revenue grants received and receivable as per the entitlement of the branch are duly accounted for in the books of accounts of the branch.**

Yes. All revenue grants received and receivable as per the entitlement of the Regional Council are duly accounted for in the books of accounts.

12. **Whether Capital Grant is recognized only on receipt basis.**

Yes. Capital Grant is received only after submission of the Utilisation Certificate to HO.



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

Refer Annexure- 4

For R Gopal & Associates
Chartered Accountants
FRN 000846C



(CA. Sandeep Kumar Sawaria)
Partner

Membership No. 061771

UDIN: 23061771BGVSEL4707

Date: 13 MAY 2023

Place: KOLKATA

Annexure - 1
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
EASTERN INDIA REGIONAL COUNCIL
GST RECONCILIATION AS PER BOOKS AND AS PER GSTR 3B
for the period from 01.04.2022 to 31.03.2023

Taxable Outward Supplies

Month	Particulars	Taxable amount (Rs.)	IGST (Rs.)	CGST (Rs.)	SGST (Rs.)	Total Tax (Rs.)
April, 2022	As per GSTR 3B	61,314	4,042	3,497	3,497	11,037
	As per Tally	61,314	4,042	3,497	3,497	11,037
	Difference	-	-	-	-	-
May, 2022	As per GSTR 3B	65,43,120	11,52,667	12,454	12,454	11,77,574
	As per Tally	65,43,120	11,52,667	12,454	12,454	11,77,574
	Difference	-	-	-	-	-
June, 2022	As per GSTR 3B	4,07,968	21,600	14,617	14,617	50,835
	As per Tally	4,07,968	21,600	14,617	14,617	50,835
	Difference	-	-	-	-	-
July, 2022	As per GSTR 3B	70,88,721	12,24,046	18,743	18,743	12,61,532
	As per Tally	70,88,721	12,24,046	18,743	18,743	12,61,532
	Difference	-	-	-	-	-
August, 2022	As per GSTR 3B	9,67,641	78,373	36,606	36,606	1,51,585
	As per Tally	9,67,641	78,373	36,606	36,606	1,51,585
	Difference	-	-	-	-	-
September, 2022	As per GSTR 3B	32,92,308	5,38,201	24,293	24,293	5,86,786
	As per Tally	32,92,308	5,38,201	24,293	24,293	5,86,787
	Difference	-	-	-	-	-
October, 2022	As per GSTR 3B	5,62,165	87,677	6,756	6,756	1,01,190
	As per Tally	5,62,165	87,677	6,757	6,757	1,01,190
	Difference	-	-	-	-	-
November, 2022	As per GSTR 3B	19,73,009	25,924	1,46,609	1,46,609	3,19,141
	As per Tally	19,73,009	25,924	1,46,609	1,46,609	3,19,142
	Difference	-	-	-	-	-
December, 2022	As per GSTR 3B	1,49,87,549	11,76,143	2,72,879	2,72,879	17,21,901
	As per Tally	1,49,87,549	11,76,143	2,72,878	2,72,878	17,21,900
	Difference	-	-	-	-	-
January, 2023	As per GSTR 3B	12,29,020	360	20,432	20,432	41,224
	As per Tally	12,28,520	270	20,432	20,432	41,134
	Difference	500	90	-	-	90
February, 2023	As per GSTR 3B	15,07,895	1,00,556	44,933	44,933	1,90,422
	As per Tally	15,07,895	1,00,558	44,933	44,933	1,90,423
	Difference	-	-	-	-	-
March, 2023	As per GSTR 3B	30,21,800	4,11,744	21,053	21,053	4,53,849
	As per Tally	30,21,800	4,11,744	21,054	21,054	4,53,851
	Difference	-	-	-	-	-

Nil Rated / Exempted Supplies

Month	As per GSTR 3B (Rs.)	As per Tally (Rs.)	Difference (Rs.)	Remarks
April, 2022	17,43,441	17,43,441	-	
May, 2022	14,07,779	14,07,779	-	
June, 2022	32,12,032	32,12,032	-	
July, 2022	22,54,396	22,54,396	-	
August, 2022	38,21,592	38,21,592	-	
September, 2022	49,50,016	49,44,516	5,500	
October, 2022	40,76,816	40,76,816	-	
November, 2022	43,14,321	43,14,321	-	
December, 2022	42,55,847	42,55,847	-	
January, 2023	55,99,222	55,99,222	-	
February, 2023	46,69,714	46,69,714	-	
March, 2023	45,64,273	45,64,273	-	
Total	4,48,69,449	4,48,63,949	5,500	



ANNEXURE-2
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
EASTERN INDIAN REGIONAL COUNCIL

SUMMARY OF INCOME & EXPENDITURE ACCOUNT FOR SEMINARS, CONFERENCES & MEETINGS CONDUCTED DURING THE PERIOD OF 01.04.2022 to 31.03.2023

SL. No.	Particulars	Date	Expenses	Income	Grant from HO	Surplus/ Deficit
1	VCM on Accounting Standards for Non-Company Entities	01-04-22	-	6,700	-	6,700
2	VCM on Code of Ethics	04-04-22	-	6,800	-	6,800
3	Virtual Seminar on NBFC	08-04-22	-	9,200	-	9,200
4	Virtual Seminar on JDA - Income Tax & GST	16-04-2022 - 17.04.2022	-	7,000	-	7,000
5	2 Days VCM on Advanced Excel	18-04-2022 - 19.04.2022	-	12,400	-	12,400
6	3 Days VCM ON Succession Planning & Inheritance Law	25-04-2022 - 29.04.2022	-	17,300	-	17,300
7	5 Days Workshop on A-Z of Excel	02-05-2022 - 06.05.2022	17,180.00	20,450	-	3,270
8	VCM on Valuation	07-05-22	-	5,400	-	5,400
9	Virtual CPE Meeting on INCOME TAX	08-05-22	-	13,600	-	13,600
10	Virtual Seminar on RERA	10-05-22	-	6,500	-	6,500
11	Virtual Seminar on GST	17-05-22	1,455.00	6,200	-	4,745
12	Virtual CPE Meeting on FEMA	18-05-22	-	6,800	-	6,800
13	VCM on School & Local Body Audit	21-05-22	2,340.00	10,500	-	8,160
14	Seminar On Direct Tax	25-05-22	6,885.00	13,775	-	6,890
15	Workshop on Standards on Auditing	27-05-22	1,27,824.00	48,489	79,335	-
16	Workshop on Acct Process	28-05-22	15,470.00	27,000	-	11,530
17	VCM on opportunities in Practice for Chartered Accountants	30-05-22	-	4,600	-	4,600
18	Two-Day National Conference On Corporate Law	10-06-2022 - 11.06.2022	1,99,272.00	2,20,851	-	21,579
19	Sem on Automation Process Using Google	16-06-2022 - 18.06.2022	8,995.00	21,800	-	12,805
20	Seminar on MSME	27-06-22	11,802.50	11,778	-	(25)
21	Talk on Impact of Inflation on Indian Industries	04-07-22	98,462.50	-	98,463	-
22	3 days Virtual GST Conclave	12-07-2022 - 14.07.2022	-	66,900	-	66,900
23	CPE Meeting on Charitable Trust	21-07-22	5,602.00	11,000	-	5,398
24	INFORMATION TECHNOLOGY CONFERENCE	23-07-22	4,01,210.58	4,09,753	-	8,542
25	ESG Disrupting the Boardroom	02-08-22	3,61,540.50	-	3,61,541	-
26	CARO 2020 & SCH III	10-08-22	600.00	4,500	-	3,900
27	Recent Amendments in GST	11-08-22	2,447.50	4,200	-	1,753
28	ESG & Social Audit	18-08-22	4,365.00	5,300	-	935
29	IBC CONCLAVE	20-08-22	4,01,764.00	3,50,449	51,315	0
30	Investor Awareness prog	15-08-22	16,365.00	600	15,765	-
31	NATIONAL CONFERENCE ON AS	23-08-2022 - 25.08.2022	600.00	2,58,300	-	2,57,700
32	Mentorship programme Growth Mindset	31.08.2022	27,778.00	-	27,778	-
33	VCMs on Standards on Auditing	05-09-2022 - 10.09.2022	16,612.39	2,52,391	-	2,35,779
34	VCM on AQMM & OCMM Models	12-09-22	3,181.54	4,500	-	1,318
35	VCM on Tax Audit u/s 44AB of Income Tax Act	13-09-22	5,753.40	23,400	-	17,647
36	VCM on Networking Guidelines	15-09-22	3,170.40	4,000	-	830
37	VCM on Multidisciplinary Partnerships	17-09-22	2,568.42	3,500	-	932
38	Series of VCMs on IND AS	07.10.2022 - 10.10.2022	33,320.16	3,02,784	-	2,69,464
39	Virtual National Conference on GST & Code of Ethics	11.10.2022 - 13.10.2022	67,159.86	2,42,870	-	1,75,710
40	3 Days Prog Code of Ethics	14.11.2022 - 16.11.2022	3,138.36	84,000	-	80,862
41	Top 10 Things to Learn in Computers	25.11.2022	10,000.00	12,204	-	2,204
42	4 Days VCM on Top 8 Digital Skills	28.11.2022 - 01.12.2022	500.00	1,54,800	-	1,54,300
43	47th Regional Conference	23.12.2022 - 24.12.2022	93,34,649.91	1,22,49,387	-	29,14,737
44	Training Programme for Peer Reviewer	09.01.2023	53,997.64	61,051	-	7,053
45	TWO DAYS FACULTY DEVELOPMENT PROGRAMME	28.01.2023 - 29.01.2023	3,10,275.82	-	3,11,776	1,500
46	Seminar on Investors Awareness	30.01.2023	6,305.79	6,306	-	-
47	Live telecast Union Budget 2023	01.02.2023	2,916.00	3,771	-	855
48	Seminar on Union Budget 2023	04.02.2023	1,74,406.45	2,85,661	-	1,11,255
49	Seminar on CAG Audit	09.02.2023	4,11,283.16	6,81,356	-	2,70,073
50	VCMs on GST	20.02.2023 - 28.02.2023	41,046.45	5,55,845	-	5,14,799
51	S. VAIDYANATH AIYER MEMORIAL LECTURE	24.02.2023	59,276.10	-	59,276	-
52	VCMs on Mentorship and Capacity Building for Young Members	11.03.2023	2,951.01	1,32,450	-	1,29,499
53	VCMs on Mentorship and Capacity Building for Young Members	12.03.2023	-	33,750	-	33,750
54	VCMs on Audit Quality and Standards on Auditing	27.03.2023 - 29.03.2023	35,147.52	5,07,000	-	4,71,852
55	ONE DAY TRAINING PROGRAMME FOR PEER REVIEWERS	30.03.2023	1,03,756.50	39,500	64,257	-
56	Seminar on Audit Trail	31.03.2023	14,914.44	1,00,802	-	85,888
	Total		1,24,08,289.92	1,73,29,472	10,69,505	59,90,686
	Add: Expenses related to Mass Mail, Mass SMS & Virtual Platform Charges and other allocated expenditure which cannot be bifurcated to individual Seminar		6,98,585.20	-		
	Total Seminar Expenses		1,31,06,875.12			
	Net Surplus/(Deficit)					52,92,101.13



Annexure - 3

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

EASTERN INDIA REGIONAL COUNCIL

AGEING WISE ANALYSIS DETAILS OF SUNDRY RECEIVABLE AS ON 31.03.2023

S. No.	PARTICULARS	(<180 days)	(>180 days)	180 to 360 days	360 to 1080 days	(> 1080 days)	TOTAL AMOUNT (₹)	Remarks
1	Central Coalfields Ltd.	2,08,850.00	-	-	-	-	2,08,850.00	
2	Adevin Concept Pvt. Ltd.	59,000.00	-	-	-	-	59,000.00	
3	Indian Oil Corporation Ltd.	5,00,000.00					5,00,000.00	Received during the month of April 2023
4	Numaligarh Refinery Ltd.	5,00,000.00					5,00,000.00	₹ 254237/- Received during the month of April 2023
5	South Eastern Coalfields Ltd.	5310.00					5,310.00	Received during the month of April 2023
6	Bharat Coking Coal Limited	49560.00					49,560.00	
7	CMPDI	65490.00					65,490.00	
8	Mahanadi Coal Fields Limited	63720.00					63,720.00	
9	Northern Coal Fields Limited	8850.00					8,850.00	
	TOTAL	14,60,780.00					14,60,780.00	



ANNEXURE - 4
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
EASTERN INDIA REGIONAL COUNCIL

BUDGET VS ACTUAL COMPARISON FOR THE YEAR ENDED AS ON 31.03.2023

PARTICULARS	Estimates 2022-23	Actual	Favourable/ (Unfavourable)	Variance (%)
	(Rs. in Lakhs)	(Rs. in Lakhs)	(Rs. in Lakhs)	
INCOME				
Revenue Grant	195.10	181.53	-13.57	-7%
Membership Fee Grant	21.53	21.54	0.01	0%
Seminar Grant	-	-	-	N.A.
Branch Administration Grant	1.96	1.96	-0.00	0%
Audit Fee Grant	1.00	1.00	-	0%
Special Grant and Student Association Grant(Including Adhoc Grant)	36.00	44.33	8.33	23%
Public Relation Grant	3.50	1.65	-1.85	-53%
SUB-TOTAL OF GRANTS	259.09	252.00	-7.09	
Journal & Newsletters	-	0.12	0.12	N.A.
Seminar Income-Members	135.00	173.29	38.29	28%
Seminar Income-Students	12.00	12.07	0.07	1%
Interest on Investments	45.00	51.87	6.87	15%
Other Income	11.50	11.70	0.20	2%
Income From Coaching Classes Including Reading Room Income	2.00	-	-2.00	-100%
ITT Course Income	130.00	148.29	18.29	14%
Orientation Income	120.00	145.36	25.36	21%
Publication Income	-	-	-	N.A.
Commission on Sale of Publications	-	-	-	N.A.
Prior Period Adjustment	0.25	13.52	13.27	5308%
Income from GMCS	90.00	79.42	-10.59	-12%
TOTAL INCOME	804.84	887.62	82.78	
EXPENDITURE				
Employee Benefit Expense	195.00	181.53	13.47	7%
Printing & Stationery	5.00	2.40	2.60	52%
Newsletter	0.20	0.18	0.02	10%
Postage & Telephone, Telegram	1.00	0.07	0.93	93%
Rent, Rates & Taxes	4.00	3.27	0.73	18%
Repairs & Maintenance	6.00	5.11	0.89	15%
Travel Council & Committee Members	8.00	12.59	-4.59	-57%
Travel Staff & Others	3.00	2.99	0.01	0%
Magazine & Periodicals	0.50	0.17	0.33	N.A.
Library Maintenance	0.50	-	0.50	N.A.
Professional Consultancy & Other Services	5.00	3.55	1.45	29%
Seminar Expenses-Members	135.00	131.07	3.93	3%
Seminar Expenses-Students	35.00	40.14	-5.14	-15%
Other Expenses Including Brand Building of ICAI Expenses	50.00	56.53	-6.53	-13%
Expenses on Coaching Classes	0.50	-	0.50	N.A.
ITT Course Expenses	95.00	102.60	-7.60	-8%
Orientation Expenses	75.00	84.70	-9.70	-13%
Prior Period Adjustments	5.00	0.15	4.85	97%
Expenses on GMCS Classes	60.00	48.11	11.89	20%
SUB-TOTAL	683.70	675.16	8.54	
Depreciation	9.00	10.96	-1.96	-22%
TOTAL EXPENDITURE	692.70	686.12	6.58	



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
EASTERN INDIA REGIONAL COUNCIL
 ICAI Bhawan, 7, Russell Street, Kolkata - 700071
STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED MARCH 31, 2023


PARTICULARS	SCHEDULE	31-03-2023 (Rs.)	31-03-2022 (Rs.)
INCOME			
MCS Income		79,41,500	63,01,500
ITT Income		1,48,28,745	88,86,675
Orientation Income		1,45,35,500	91,98,000
Seminar Income- Members		1,73,29,472	37,98,111
Income from Student Activity	A	12,06,777	12,62,699
Interest Received on Investment		53,79,968	42,85,843
Other Income	B	11,83,826	69,832
Newsletter Income		12,000	-
Provision No Longer required W/Back		-	64,034
Prior Period Income		13,51,828	52,11,246
TOTAL	1	6,37,69,618	3,90,77,940
EXPENDITURE			
Salary, Pension & Others Allowances		1,83,97,470	1,27,73,147
Printing And Stationery		2,40,147	1,12,242
Newsletter Expenses		17,920	-
ITT Expenses		1,02,60,428	50,12,637
Orientation Expenses		84,69,936	53,19,400
Seminar Expenses-Members		1,31,06,875	33,66,473
Students Activity Expenses	A	40,67,770	49,17,656
Postage & Telephone		7,110	7,514
Rent, Rate & Taxes		3,27,238	1,57,198
Travelling & Conveyance		12,59,031	5,52,297
Repairs & Maintenance		5,11,730	2,44,258
MCS Expenses		48,11,448	29,45,700
Depreciation		10,96,166	8,78,018
Bad Debts		12,000	36,750
Others Expenses	C	94,30,639	31,64,609
Consultancy Fees		75,000	-
Audit Fees - Statutory		77,000	70,000
Audit fees - Internal		52,000	40,000
Audit fees - Others		27,500	-
Prior Period Expenses		14,615	1,25,757
TOTAL	2	7,22,62,023	3,97,23,656
Inter-Unit for I&E			
Revenue Grants		1,81,53,318	1,25,69,435
Membership Fee Grants		21,53,520	20,80,260
Audit Fees Grants		1,00,000	60,000
Branch Administration Grants		1,95,500	1,95,500
BOS Related Grants	A	29,43,954	36,61,242
Student Association Grants	A	14,89,050	-
Income Support Services	D	38,53,158	75,306
TOTAL	3	2,88,88,500	1,86,41,743
SURPLUS/(DEFICIT) [BEFORE TRANSFER TO FUNDS/RESERVES]	(1-2+3)	2,03,96,095	1,79,96,026
Less: Transfer of Interest on Earmarked Investments to Earmarked Fund		2,09,594	1,81,170
SURPLUS/ (DEFICIT)		2,01,86,500	1,78,14,856


Significant Accounting Policies and notes to Accounts

Schedule J(A)

The above statement of Income and Expenditure should be read in conjunction with the accompanying Notes (Schedule J)


 (AMIT PAUL)
 DEPUTY SECRETARY


 (CA. MAYUR AGRAWAL)
 HONY. TREASURER


 (CA. VISHNU KUMAR TULSYAN)
 HONY. SECRETARY


 (CA. SANJIB SANGHI)
 VICE-CHAIRMAN


 (CA. DEBAYAN PATRA)
 CHAIRMAN

For R Gopal & Associates
 Chartered Accountants
 FRN 000846C



(CA. Sandeep Kumar Sawaria)
 Partner

Membership No. 061771

UDIN: 23061771BGVSEL4707

Date :

13 MAY 2023

Place : Kolkata

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

EASTERN INDIA REGIONAL COUNCIL

ICAI Bhawan, 7, Russell Street, Kolkata - 700071

BALANCE SHEET AS AT MARCH 31, 2023


LIABILITIES	SCHEDULE	As on 31-03-2023 (Rs.)	As on 31-03-2022 (Rs.)
Reserve			
General Reserve			
General Reserve- As per last Financial Statements		7,16,98,164	5,38,83,308
Surplus as per Income & Expenditure Account		2,01,86,500	1,78,14,856
General Reserve - Closing Balance		9,18,84,664	7,16,98,164
Earmarked Funds			
Earmarked Funds - As per last Financial Statements	E	35,95,448	34,14,278
Income		2,09,594	1,81,170
Expenditure		(3,70,458)	-
Earmarked Funds - Closing Balance		34,34,584	35,95,448
RESERVE AND FUND TOTAL	1	9,53,19,248	7,52,93,613
Fee Received in Advance-Long term Term		-	-
Fee Received in Advance-Short term Term			
Seminar & Others		2,49,161	2,52,251
MCS, ITT, Coaching & Orientation Courses		10,07,500	-
		12,56,661	2,52,251
Total Fee Received in Advance Short Term/Long Term	2	12,56,661	2,52,251
Non Current Liabilities		-	-
Current Liabilities			
Direct Tax (TDS)		3,77,741	4,70,496
Creditors For Expenses - Non Capital Items		34,90,012	26,50,433
Deposits (Library Deposits)		19,61,481	27,04,480
Other Liabilities	F	23,94,210	8,62,684
Total Current Liabilities		82,23,444	66,88,092
Current/Non Current Liabilities Total	3	82,23,444	66,88,092
Inter - Unit Balance Liabilities			
Current Account-HO		36,12,661	-
Capital Grants		1,87,31,004	1,84,35,004
Library Grants		1,04,13,046	1,02,14,804
INTER UNIT BALANCES TOTAL	4	3,27,56,711	2,86,49,808
TOTAL LIABILITIES	(1+2+3+4)	13,75,56,065	11,08,83,764

Significant Accounting Policies and notes to Accounts

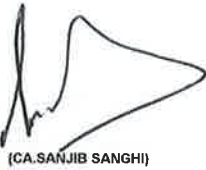
Schedule J(A)

The above Balance Sheet should be read in conjunction with the accompanying Notes (Schedule J)


(AMIT PAUL)
DEPUTY SECRETARY


(CA. MAYUR AGRAWAL)
HONY. TREASURER


(CA. VISHNU KUMAR TULSYAN)
HONY. SECRETARY


(CA. SANJIB SANGHI)
VICE-CHAIRMAN


(CA. DEBAYAN PATRA)
CHAIRMAN

For R Gopal & Associates
Chartered Accountants
FRN 000846C



(CA. Sandeep Kumar Sawaria)

Partner

Membership No. 061771

UDIN: 23061771 BGVSEL4707

Date :

13 MAY 2023

Place : Kolkata


THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
EASTERN INDIA REGIONAL COUNCIL
 ICAI Bhawan, 7, Russell Street, Kolkata - 700071
BALANCE SHEET AS AT MARCH 31, 2023

ASSETS	SCHEDULE	As on 31-03-2023 (Rs.)	As on 31-03-2022 (Rs.)
Fixed Assets			
Tangible Assets	G	47,98,168	35,65,814
	1	47,98,168	35,65,814
Investments			
Non-Current Investments			
Earmarked Investment Long Term	H	22,92,512	28,29,409
Fixed Deposits with Banks Long Term	I	-	-
		22,92,512	28,29,409
Current Investments			
Earmarked Investment Short Term	H	11,42,074	7,66,039
Fixed Deposits with Banks Short Term	I	11,47,35,497	8,96,62,950
		11,58,77,571	9,04,28,989
Current / Non Current Investments Total	2	11,81,70,083	9,32,58,398
Non Current Assets			
		-	-
Current Assets			
Consumables Stock		2,95,092	2,82,902
TDS Receivable Account		8,75,740	1,66,819
Security Deposit		70,000	1,72,500
Indirect Tax (GST)		12,61,579	12,37,580
Advance to Party		2,30,000	17,57,615
Advance to Employees		69,000	37,000
Other Receivable		14,76,880	12,80,942
Prepaid Expenses		27,850	52,960
Cash In Hand		8,775	927
Cash at Bank			
-Current Account (Incl Sweep in Accounts)		1,02,72,898	16,61,204
		1,45,87,814	66,50,449
Current / Non Current Assets Total	3	1,45,87,814	66,50,449
Inter-Unit Balance Assets			
Current Account-HO		-	39,72,033
Current Account-DCO		-	34,37,070
Total Inter-Unit Balances	4	-	74,09,103
TOTAL ASSETS	(1+2+3+4)	13,75,56,065	11,08,83,764

Significant Accounting Policies and notes to Accounts

Schedule J(A)

The above Balance sheet should be read in conjunction with the accompanying Notes (Schedule J)


 (AMIT PAUL)
 DEPUTY SECRETARY



 (CA. MAYUR AGRAWAL)
 HONY. TREASURER


 (CA. VISHNU KUMAR TULSYAN)
 HONY. SECRETARY


 (CA. SANJIB SANGHI)
 VICE-CHAIRMAN


 (CA. DEBAYAN PATRA)
 CHAIRMAN

For R Gopal & Associates
 Chartered Accountants
 FRN 000846C


 (CA. Sandeep Kumar Sawaria)
 Partner

Membership No. 061771

UDIN: 23061771 BGVSEL4907

Date :

Place : Kolkata


13 MAY 2023




THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
EASTERN INDIA REGIONAL COUNCIL
SCHEDULE ATTACHED TO AND FORMING PART OF THE STATEMENT OF INCOME & EXPENDITURE
FOR THE YEAR ENDED MARCH 31, 2023

SCHEDULE - A			
EICASA INCOME & EXPENDITURE ACCOUNT AS MERGED IN EASTERN INDIA REGIONAL COUNCIL FINANCIAL STATEMENTS			
Particulars	SCHEDULE	31-03-2023 (Rs.)	31-03-2022 (Rs.)
a. INCOME			
Seminar Income		10,86,977	12,08,749
Income from Mock Test		1,34,800	53,950
Other Income from student activity		-	-
TOTAL (a)		12,06,777	12,62,699
b. EXPENDITURE			
Seminar Expenses		39,10,544	48,52,062
Mock Test Expenses		1,01,491	15,920
Other Expenses		55,735	49,675
TOTAL (b)		40,67,770	49,17,656
c. INTER-UNIT FOR I&E			
BoS Grants (c)		29,43,954	36,61,242
Student Association Grant (d)		14,89,050	-
NET SURPLUS/(DEFICIT) TRANSFERRED TO GENERAL RESERVE (a-b+c+d)		15,72,011	6,284


 (AMIT PAUL)
 DEPUTY SECRETARY



 (CA. MAYUR AGRAWAL)
 HONY. TREASURER


 (CA. VISHNU KUMAR TULSYAN)
 HONY. SECRETARY


 (CA. SANJIB SANGHI)
 VICE-CHAIRMAN


 (CA. DEBAYAN PATRA)
 CHAIRMAN

For R Gopal & Associates
 Chartered Accountants
 FRN 000846C


 (CA. Sandeep Kumar Sawaria)
 Partner
 Membership No. 061771
 UDIN: 23061771B6VSEL4707



Date : **13 MAY 2023**
 Place : Kolkata

**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
EASTERN INDIA REGIONAL COUNCIL
SCHEDULE ATTACHED TO AND FORMING PART OF THE STATEMENT OF INCOME & EXPENDITURE
FOR THE YEAR ENDED MARCH 31, 2023**

SCHEDULE - B		
OTHER INCOME		
PARTICULARS	AS ON 31-03-2023 (Rs.)	AS ON 31-03-2022 (Rs.)
Sale of scrap	73,647	4,800
Library ID Card Fees	2,920	950
Ready Referencer	-	54,600
Forfeiture of Library Security Deposit	9,79,000	-
ICAI StartUp Programme	50,000	-
Sale of ICAI merchandise	13,059	-
Sale of Guidance Note on Tax Audit 22-23	50,800	-
Library Card fine	13,766	6,436
Other Misc Receipts	634	3,046
GROSS TOTAL	11,83,826	69,832


(AMIT PAUL)
DEPUTY SECRETARY


(CA. MAYUR AGRAWAL)
HONY. TREASURER


(CA. VISHNU KUMAR TULSYAN)
HONY. SECRETARY


(CA. SANJIB SANGHI)
VICE-CHAIRMAN


(CA. DEBAYAN PATRA)
CHAIRMAN

For R Gopal & Associates
Chartered Accountants
FRN 000846C



(CA. Sandeep Kumar Sawaria)
Partner

Membership No. 061771

UDIN: 23061771B6VSEL4707



Date :
Place : Kolkata

13 MAY 2023

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
EASTERN INDIA REGIONAL COUNCIL
SCHEDULE ATTACHED TO AND FORMING PART OF THE STATEMENT OF INCOME & EXPENDITURE
FOR THE YEAR ENDED MARCH 31, 2023

SCHEDULE - C		
OTHER EXPENSES		
PARTICULARS	AS ON 31-03-2023 (Rs.)	AS ON 31-03-2022 (Rs.)
General Conveyance	2,98,768	55,929
Overtime Expenses of Permanent Staff	2,35,350	43,700
Meeting Expenses	4,48,534	4,63,068
Internet usage charges	65,328	65,328
Refreshment Expenses	1,77,079	1,25,176
Bank commission	47,322	36,549
Office Expenses	3,49,791	1,18,593
Diet/Meal charges for Late sitting	-	450
CA Day	5,53,978	7,688
Yoga day	64,864	-
Website Maintenance expenses	2,16,246	2,22,882
Website Development Expenses	1,10,989	-
Outsourced Staff Overtime Expenses	2,13,988	28,586
Magazine & Periodicals	16,852	11,766
Miscellaneous Expenses	38,937	9,478
Communation (Mass Mail & SMS)	31,230	-
Interaction with Past Leaders	2,77,327	40,370
Felicitation programme	7,10,802	3,61,347
EIRC Official Directory	1,01,184	78,999
Independence day/Repulic day Celebration	34,640	51,198
Ineligible GST Expenses	13,70,459	7,56,834
EIRC Annual Prize Distribution	13,26,085	6,33,697
Purchase of Guidance Note on Tax Audit 2022-23	1,00,000	-
Purchase of ICAI Merchandise	22,481	-
Mega career Counselling Programme	4,78,356	-
Press Conference	51,828	-
Blood Donation camp	9,495	41,000
Branch Orientation Programme	14,14,972	-
Financial & Tax Literacy Drive	43,572	-
Sub-regional Conferences - Jorhat/Rourkela/Siliguri	1,52,063	-
Tree Plantation Programme	880	11,971
MSME Yatra	1,46,392	-
ICAI Startup programme	1,32,342	-
Career Counselling Programmes	1,86,004	-
Professional Tax	2,500	-
GROSS TOTAL	94,30,639	31,64,609


 (AMIT PAUL)
 DEPUTY SECRETARY


 (CA. MAYUR AGRAWAL)
 HONY. TREASURER


 (CA. VISHNU KUMAR TULSYAN)
 HONY. SECRETARY


 (CA. SANJIB SANGHI)
 VICE-CHAIRMAN


 (CA. DEBAYAN PATRA)
 CHAIRMAN

For R Gopal & Associates
 Chartered Accountants
 FRN 000846C


 (CA. Sandeep Kumar Sawaria)
 Partner

Membership No. 061771


UDIN: 23061771B6VSEL4707

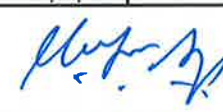
Date : 13 MAY 2023
 Place : Kolkata



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
EASTERN INDIA REGIONAL COUNCIL
SCHEDULE ATTACHED TO AND FORMING PART OF THE STATEMENT OF INCOME & EXPENDITURE
FOR THE YEAR ENDED MARCH 31, 2023

SCHEDULE - D		
INCOME SUPPORT SERVICE		
PARTICULARS	AS ON 31-03-2023 (Rs.)	AS ON 31-03-2022 (Rs.)
Reimbursements for:-		
CPE Chapters Grants	-	-
Press Conference (22-04-2022)	51,829	-
Branch orientation Programme (22-04-2022)	14,14,972	-
Seminar on Direct Taxes (25-05-22)	23,045	-
One Day Workshop on Standards of Auditing (27-05-2022)	79,334	-
Travel reimbursement from Raniganj Br.(05.06.22)	10,040	-
Financial & Tax Literacy Drive (07-06-22 & 19-06-22)	20,000	-
Yoga Day (21-06-2022)	64,864	-
CA Day Programme	1,00,000	-
Seminar on Talk on impact of Inflation in Indian Industries (04-07-2022)	98,463	-
Travel reimbursement from Durgapur Br.(10.07.22)	8,547	-
IT Conference (Travel & Stay cost of Speakers) (23-07-2022)	97,741	-
Roundtable on ESG-Disrupting the Boardrooms (02-08-2022)	2,30,926	-
Press Conference (02-08-2022)	1,30,615	-
Investor Awareness Programme (15-08-2022)	15,765	-
Mega career Counselling Programme (18-08-2022)	4,78,356	-
IBC Conclave (20-08-2022)	51,315	-
Mentorship programme (31.08.2022)	27,778	-
Reimbursement from DCO	1,18,298	5,524
Travel reimbursement from Guwahati Branch Br.(16 & 17-12-2022)	53,200	-
Career Counselling Programmes	2,03,000	30,000
ICAI StartUp Programme (28-01-2023)	50,000	-
Two day faculty Development Programme (28 - 29.01.2023)	3,11,776	-
S Vaidyanath Aiyar Memorial Lecture (24.02.2023)	59,276	24,782
Seminar on Women empowerment	-	15,000
ICAI Award Ceremony (07.02.2023)	81,525	-
Travel Reimbursement from Cuttack Br. (25.03.2023)	8,237	-
One Day Training programme for Peer Reviewers (30.03.2023)	64,257	-
GROSS TOTAL	38,53,159	75,306


 (AMIT PAUL)
 DEPUTY SECRETARY


 (CA. MAYUR AGRAWAL)
 HONY. TREASURER


 (CA. VISHNU KUMAR TULSYAN)
 HONY. SECRETARY


 (CA. SANJIB SANGHI)
 VICE-CHAIRMAN


 (CA. DEBAYAN PATRA)
 CHAIRMAN

For R Gopal & Associates
 Chartered Accountants
 FRN 000846C



(CA. Sandeep Kumar Sawaria)
 Partner

Membership No. 061771

UDIN: 23061771B6VSEL4707




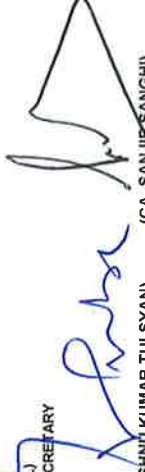
Date : 13 MAY 2023
 Place : Kolkata


THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
EASTERN INDIA REGIONAL COUNCIL
SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2023


EARMARKED FUNDS					SCHEDULE - E	
	MEDALS PRIZE FUND (Rs.)	OTHER EARMARKED FUND (Rs.)	EARMARKED FUND FOR "LATE P.M. NARIELVALA MEMORIAL LECTURE" (Rs.)	AS ON 31-03-2023 (Rs.)	AS ON 31-03-2022 (Rs.)	
Balance as per the last Financial Statements	18,62,960	9,47,116	7,85,373	35,95,448	-	34,14,278
Addition/Adjustment						
Income	1,07,616	59,434	42,544	2,09,594	-	1,81,170
Expenditure	(2,83,785)	-	(85,673)	(3,70,458)		
Closing Balances	16,86,791	10,06,550	7,41,245	34,34,585		35,95,448


OTHER LIABILITY			SCHEDULE - F	
	AS ON 31-03-2023 (Rs.)	AS ON 31-03-2022 (Rs.)		
CURRENT				
Inter Unit Transaction with Decentralised Office	21,64,591	-		
Payable to Branches	593	6,11,973		
Other Liabilities	2,08,083	2,43,923		
GST on Advances	11,029	6,789		
Electronic Cash ledger	9,914	-		
GROSS TOTAL	23,94,210	8,62,684		

 (AMIT PAUL)
 DEPUTY SECRETARY

 (CA. VISHNU KUMAR TULSYAN)
 HONY. SECRETARY

 (CA. SANJEEV SANGHI)
 VICE-CHAIRMAN

 (CA. MAYUR AGRAWAL)
 HONY. TREASURER

 (CA. DEBAYAN PATRA)
 CHAIRMAN



For R Gopal & Associates
 Chartered Accountants
 FRN 000846C


 (CA. Sandeep Kumar Sawaria)
 Partner

Membership No. 061771
 UDIN: 23061771B6VSE L4707

Date: 13 MAY 2023
 Place: Kolkata

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

FIXED ASSETS										SCHEDULE - G	
ASSETS		DEPRECIATION RATE	G R O S S		D E P R E C I A T I O N		N E T		B L O C K		
			COST AS AT 01-04-22 (Rs.)	ADD. DURING THE PERIOD (Rs.)	ADJ / SALE IN THE PERIOD (Rs.)	COST AS AT 31-03-2023 (Rs.)	AS AT 01-04-22 (Rs.)	FOR THE PERIOD (Rs.)	AS AT 31-03-2023 (Rs.)	WDV 31-03-2022 (Rs.)	
TUBEWELL		15%	64,260	-	-	64,260	63,487	116	63,603	657	
ELECTRICAL INSTALLATIONS AND FITTINGS		10%	6,71,344	-	-	6,71,344	5,58,979	11,236	5,70,216	1,01,128	
AIRCONDITIONER		15%	15,01,236	1,29,473	-	16,30,709	11,10,193	73,222	11,83,415	1,12,365	
FURNITURE AND FIXTURES		10%	32,19,650	2,27,000	-	34,46,650	22,08,107	1,01,154	23,09,261	4,47,294	
OFFICE EQUIPMENTS		15%	41,92,171	10,68,682	-	52,60,853	25,42,346	2,98,321	28,40,666	10,11,543	
LIBRARY BOOKS		100%	1,11,56,267	1,98,181	-	1,13,54,448	1,11,56,267	1,98,181	1,13,54,448	16,49,825	
COMPUTER		60%	33,66,121	7,05,185	-	40,71,306	29,65,856	4,13,936	33,79,792	4,00,265	
GROSS TOTAL			2,41,71,048	23,28,521	-	2,64,99,569	2,06,05,235	10,96,166	2,17,01,401	47,98,168	
PREVIOUS YEAR			2,33,92,702	7,78,347	-	2,41,71,048	1,97,27,217	8,78,018	2,06,05,235	35,65,813	

(CA. MAYUR AGRAWAL)
HONY. TREASURER

(CA. DEBAYAN PATRA)
CHAIRMAN

(CA. SANJIB SANGHI)
VICE-CHAIRMAN

CA. VISHNU KUMAR TULSYAN)
HONY. SECRETARY

FRN 000846C

Partner

Membership No. 061771

UDIN: 23061771B6VSEL4707

Place : Kolkata

13 MAY 2023



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
EASTERN INDIA REGIONAL COUNCIL
SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2023

EARMARKED INVESTMENT					SCHEDULE - H	
PARTICULARS	MEDALS PRIZE FUND (Rs.)	OTHER EAR- -MARKED FUND (Rs.)	EARMARKED FUND FOR "LATE P.M. NARIELVALA MEMORIAL LECTURE" (Rs.)	AS ON 31-03-2023 (Rs.)	AS ON 31-03-2022 (Rs.)	
NON-CURRENT						
Fixed Deposits with Bank	13,91,543.04	6,41,906.00	2,00,000.00	22,33,449.04	27,83,747.00	
Interest receivable	17,435.66	36,204.59	5,422.60	59,062.85	45,662.00	
TOTAL	14,08,978.70	6,78,110.59	2,05,422.60	22,92,511.89	28,29,409.00	
CURRENT						
Fixed Deposits with Bank	3,20,076.00	2,87,499.00	5,34,072.00	11,41,647.00	5,20,278.00	
Interest receivable	11,534.49	9,666.65	1,448.58	22,649.72	10,354.00	
Balance with Scheduled Bank	(53,798.47)	31,274.01	301.64	(22,222.82)	2,35,407.00	
TOTAL	2,77,812.02	3,28,439.66	5,35,822.22	11,42,073.90	7,66,039.00	
Total Earmarked Investment as on the closing date of the Balance Sheet	16,86,790.72	10,06,550.25	7,41,244.82	34,34,585.79	35,95,448.00	

(AMIT PANDY)
DEPUTY SECRETARY

(CA. MAYUR AGRAWAL)
HONY. TREASURER

(CA. SANJIB SANGHI)
VICE-CHAIRMAN

(CA. VISHNU KUMAR TULSYAN)
HONY. SECRETARY

(CA. DEBAYAN PATRA)
CHAIRMAN



For R Gopal & Associates
Chartered Accountants
FRN 000846C

(CA. Sandeep Kumar Sawaria)
Partner

Membership No. 061771

UDIN: 2306174BGVSEL4707

Date :
Place : Kolkata

13 MAY 2023

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
EASTERN INDIA REGIONAL COUNCIL
SCHEDULE ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2023

SCHEDULE - I									
OTHER INVESTMENTS									
FIXED DEPOSITS									
PARTICULARS	ACCOUNT NO.	As on 1st April 2022	Date of making FD	Addition during the period	Surrendered during the period	INTEREST ACCRUED /REALISED	DATE OF MATURITY	TOTAL	TOTAL
		(Rs.)		(Rs.)	(Rs.)	(Rs.)		AS ON 31-03-2023 (Rs.)	AS ON 31-03-2022 (Rs.)
CURRENT INVESTMENT									
with Union Bank	401603030149609	32,24,203	16-02-2023	-	-	1,69,379	16-02-2024	33,76,644	32,24,203
with Indian Bank	716144087	18,89,615	17-11-2022	-	-	87,801	17-11-2023	19,68,636	18,89,615
with Indian Bank	716136417	23,135	17-11-2022	-	-	1,268	17-11-2023	24,277	23,135
with Indian Bank	882231681	25,07,647	25-03-2022	-	26,19,327	1,11,680	25-03-2023	-	25,07,647
with Indian Bank	6895425045	44,75,169	01-07-2022	-	-	2,31,464	01-07-2023	46,83,486	44,75,169
with Indian Bank	6923284231	10,81,259	14-09-2022	-	-	57,826	14-09-2023	11,33,303	10,81,259
with Indian Bank	6923284402	10,81,259	14-09-2022	-	-	57,826	14-09-2023	11,33,303	10,81,259
with Indian Bank	6923279917	10,81,259	14-09-2022	-	-	57,826	14-09-2023	11,33,303	10,81,259
with Indian Bank	6923280225	10,81,259	14-09-2022	-	-	57,826	14-09-2023	11,33,303	10,81,259
with Indian Bank	6923284071	10,81,259	14-09-2022	-	-	57,826	14-09-2023	11,33,303	10,81,259
with Indian Bank	6923283816	10,81,259	14-09-2022	-	-	57,826	14-09-2023	11,33,303	10,81,259
with Indian Bank	6923283395	10,81,259	14-09-2022	-	-	57,826	14-09-2023	11,33,303	10,81,259
with Indian Bank	6923282165	10,81,259	14-09-2022	-	-	57,826	14-09-2023	11,33,303	10,81,259
with Indian Bank	6923281310	10,81,259	14-09-2022	-	-	57,826	14-09-2023	11,33,303	10,81,259
with Indian Bank	6930184962	26,97,267	30-09-2022	-	-	1,43,698	30-09-2023	28,26,595	26,97,267
with Indian Bank	6930184316	26,97,267	30-09-2022	-	-	1,43,698	30-09-2023	28,26,595	26,97,267
with Indian Bank	6968352018	53,15,275	05-01-2023	-	-	2,82,799	05-01-2024	55,69,793	53,15,275
with Indian Bank	6978435197	52,95,253	02-02-2023	-	-	2,76,882	02-02-2024	55,44,447	52,95,253
with Indian Bank	6999046376	52,64,652	17-03-2022	-	55,19,704	2,55,052	17-03-2023	-	52,64,652
with Indian Bank	6999047212	26,32,325	17-03-2022	-	27,59,852	1,27,527	17-03-2023	-	26,32,325
with Indian Bank	7006869214	15,76,418	31-03-2022	-	16,55,911	79,493	31-03-2023	-	15,76,418
with Union Bank	401603030151110	31,51,608	20-04-2022	-	-	1,71,844	20-04-2023	33,06,268	31,51,608
with Union Bank	401603030151180	10,39,485	03-07-2022	-	-	56,460	03-07-2023	10,90,299	10,39,485
with Union Bank	401603030151181	1,03,949	03-07-2022	-	-	5,646	03-07-2023	1,09,030	1,03,949
with Union Bank	401603030151182	19,75,022	03-07-2022	-	-	1,07,273	03-07-2023	20,71,568	19,75,022
with Union Bank	401603030151192	46,74,344	08-07-2022	-	-	2,53,820	08-07-2023	49,02,782	46,74,344
with Union Bank	401603030151193	46,74,344	08-07-2022	-	-	2,53,820	08-07-2023	49,02,782	46,74,344
with Union Bank	401603030151194	20,77,486	08-07-2022	-	-	1,12,809	08-07-2023	21,79,014	20,77,486
with Union Bank	401603030151195	20,77,486	08-07-2022	-	-	1,12,809	08-07-2023	21,79,014	20,77,486
with Union Bank	401603030151196	20,77,486	08-07-2022	-	-	1,12,809	08-07-2023	21,79,014	20,77,486
with Union Bank	401603030151197	20,77,486	08-07-2022	-	-	1,12,809	08-07-2023	21,79,014	20,77,486
with Union Bank	401603030151198	20,77,486	21-07-2022	-	-	1,10,808	21-07-2023	21,77,213	20,77,486
with Union Bank	401603030151260	20,65,863	05-08-2022	-	-	1,10,144	05-08-2023	21,64,992	20,65,863
with Union Bank	401603030151261	20,65,863	05-08-2022	-	-	1,10,144	05-08-2023	21,64,992	20,65,863
with Union Bank	401603030151262	20,65,863	05-08-2022	-	-	1,10,144	05-08-2023	21,64,992	20,65,863
with Indian Bank	7088567580	51,29,621	24-09-2022	-	-	2,73,679	24-09-2023	53,75,932	51,29,621
with Union Bank	401603030151628	50,00,000	31-03-2023	-	-	2,54,727	31-03-2024	52,29,254	50,00,000
with Indian Bank	7297335028	-	20-09-2022	25,00,000	-	72,211	20-09-2023	25,64,990	-
with Indian Bank	7297335981	-	20-09-2022	25,00,000	-	72,211	20-09-2023	25,64,990	-
with Indian Bank	7303365888	-	28-09-2022	30,00,000	-	82,993	28-09-2023	30,74,693	-
with Indian Bank	7426630133	-	13-02-2023	50,00,000	-	38,294	13-02-2024	50,34,465	-
with Indian Bank	7471746064	-	31-03-2023	2,01,00,000	-	-	31-03-2024	2,01,00,000	-
TOTAL		8,96,62,950		3,31,00,000	1,25,54,794	49,66,629		11,47,35,497	8,96,62,950

(AMIT PAUL)
DEPUTY SECRETARY

(CA. VISHNU KUMAR TULSYAN)
HONY. SECRETARY

For R Gopal & Associates
Chartered Accountants
FRN 000846C

(CA. Sandeep Kumar Sawaria)

Partner

Membership No. 061771

UDIN: 28061771 BG VSEL 4707



(CA. MAYUR AGRAWAL)
HONY. TREASURER

(CA. DEBAYAN PATRA)
CHAIRMAN

Date :
Place : Kolkata

13 MAY 2023

**THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA
EASTERN INDIA REGIONAL COUNCIL
NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH 2023**

SCHEDULE-J

A) SIGNIFICANT ACCOUNTING POLICIES & NOTES

1 Accounting Convention

The Financial Statements have been prepared on accrual basis and under the historical cost convention method and in accordance with Generally Accepted Accounting Principles in India (Indian GAAP).

2 Revenue Recognition

- a) Revenue Grants, Membership Fees Grants, Branch Administration Grants, Audit Fees Grants are accounted for on accrual basis as per the Revenue Budgets approved by the Institute of Chartered Accountants of India - Head Office and have been credited to the Statement of Income & Expenditure.
- b) Income on account of interest on Fixed Deposits is recognized on a time proportion basis taking into account the amount outstanding & the rate applicable.
- c) Income on earmarked investments of specific funds is credited to the respective fund account.

3 Capital Grants

Capital Grants including Library Grants are accounted for on receipt basis.

4 Allocation of printing expenses

As per consistent practice, 50% of total amount of printing and stationery, Newsletter and Postage, Telegram & Telephone expenses have been charged to seminars, symposia & Conference Account of EIRC.

5 Termination/Retirement Benefits

Provision for Gratuity and leave encashment liability is made at Head Office.

6 Fixed Assets / Depreciation

- a) Fixed assets are stated at their original costs less depreciation. Cost includes all expenses incurred to bring the assets to its present location and condition.
- b) Depreciation on additions is charged pro-rata on monthly basis on assets, from/upto the month of capitalisation/ sale, disposal/ or earmarked for disposal.
- c) Fixed Assets, other than library books are depreciated on the written down value method at following rates :

Air- Conditioner	15%
Electrical Installations	10%
Furniture & Fixtures	10%
Tubewell	15%
Office equipments	15%
Computer	60%

Library books are depreciated @ 100% in the year of purchases.

7 Impairment of Assets

- a) The management assesses at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the management estimates the asset recoverable amount.
- b) The recoverable amount is higher of asset's net selling price and value in use, the estimated future cash flows are discounted to their present value at the weighted cost of capital.
- c) Impairment loss is recognised when the carrying amount of asset exceeds recoverable amount.
- d) After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

8 Investments

Investments are stated at cost, including cost of acquisition and accrued interest thereon.

9 Provisions

A provision is recognised when there is a present obligation as a result of past events. It is probable that an outflow will arise. 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 and are determined based on best estimates required to settle the obligations at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

10 Provision for Direct Tax

Provision for direct taxes, applicable if any, is made at Head Office, hence no provision for Income Tax, Deferred Tax Asset / Liability is considered necessary at the Regional Council level.

(AMIT PAUL)
DEPUTY SECRETARY

(CA. VISHNU KUMAR TULSYAN)
HONY. SECRETARY

(CA. SANJIB SANGHI)
VICE CHAIRMAN

(CA. MAYUR AGRAWAL)
HONY. TREASURER

(CA. DEBAYAN PATRA)
CHAIRMAN

For R Gopal & Associates
Chartered Accountants
FRN 000846C

(CA. Sandeep Kumar Sawaria)

Partner

Membership No. 061771

UDIN: 23061771BGVSEL4707

Date :

Place : Kolkata

13 MAY 2023

B) Other Notes

- 1 As per consistent practice an amount of Rs. 2,21,027/- being 50% of total amount of Printing and Stationery, Newsletter and Postage, Telegram & Telephone expenses have been charged to Seminars, Symposia & Conference Account of EIRC.
- 2 Contingent Liabilities : As on 31.03.2023 : Rs. Nil (As on 31.03.2022 : Rs. Nil)
- 3 Capital Commitment : As on 31.03.2023 : Rs. Nil (As on 31.03.2022 : Rs. Nil)
- 4 Expenses directly attributable to the activities of Seminars are charged to these heads of expenditure and indirect expenditure on these activities is charged to functional heads of expenditure.

5 Disclosure of Prior Period Income and Expenses

Particulars	As at	As at
	31.03.2023	31.03.2022
	(Rs.)	(Rs.)
a) Prior Period Income	13,51,828.38	52,11,246.00
b) Prior Period Expenses	14,614.53	1,25,757.00
c) Prior Period Net Income/(Expense)	13,37,213.85	50,85,489.00

*During the year a Student Association Grant of ₹12,54,600/- relating to 21-22 was received from HO which has been considered as Prior Period Income

- 6 Electricity charges are shown under the head "Rent, Rates and Taxes" are borne by Regional Council at the rate 20% of the total electricity expenditure as per decision of the council.
- 7 Revenue Grants for Salary of Outsourced Staff is not reimbursed from Institute of Chartered Accountants of India - Head Office for the current Financial Year. The financial implication for the same, Rs.2,44,152/- is borne by EIRC & it has been included under the head "Salary, Pension & Other allowances" in the Income & Expenditure Account.
- 8 All the transactions during the period 01-04-2016 to 31-03-2023 with Head Office has been reconciled. However, there is a difference of Rs 2,79,567.05 in the opening balance as on 01.04.2016. Inter Unit Reconciliation has been sent by EIRC to Institute of Chartered Accountants of India - Head Office.
- 9 Details for Library deposits are not available prior to 1-4-2016.
- 10 GST expense includes ineligible input GST pertains to student activity expenses, Car expenses, Office Expenses and Ineligible portion of the Common Input
- 11 **Inter-Unit Balance Liabilities and Assets**
Capital Grants and Library Grants under Inter-Unit Balance Liabilities are against Grants from Head Office for purchase of Capital Assets and Books for Library respectively. The assets and books purchased against the Grants have been booked at their respective values in the asset side and the Grants have been recognised under the Inter-Unit Liabilities and have not been reduced from the value of the assets.
- 12 Previous years figures have been regrouped/rearranged wherever considered necessary.

(AMIT KUL)
DEPUTY SECRETARY

(CA. VISHNU KUMAR TULSYAN)
HONY. SECRETARY

(CA. SANJIB SANGHI)
VICE-CHAIRMAN

(CA. MAYUR AGRAWAL)
HONY. TREASURER

(CA. DEBAYAN PATRA)
CHAIRMAN

For R Gopal & Associates
Chartered Accountants
FRN 000846C

(CA. Sandeep Kumar Sawaria)

Partner

Membership No. 061771

UDIN: 23061771BGNVSEL4707

Date :

Place : Kolkata

13 MAY 2023