



DEO & AUTI
CHARTERED ACCOUNTANTS

Independent Auditors Report

To The Pune Branch of WIRC of ICAI

Report on the financial statements

We have audited the accompanying financial statements of Pune Branch of WIRC of ICAI, which comprise the Balance Sheet as at 31st March 2017, and Income and Expenditure Account for the period from 01-April-2016 to 31-March-2017 and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation of these financial statements that gives a true and fair view of the financial position, financial performance of the Pune Branch in accordance with the accounting principles generally accepted in India, including accounting standards prescribed by ICAI. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by Institute of Chartered Accountants of India. 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 auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments; the auditor considers internal control relevant to the Pune Branch's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in circumstances, but not for the purpose of expressing an opinion on the effectiveness of the it's internal control. An audit also include evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the 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 for audit opinion.

As required by the terms of reference, we enclose herewith Annexure (In Annexure II format) for our comments. Subject to our comments in Annexure (In Annexure II format) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit.





DEO & AUTI
CHARTERED ACCOUNTANTS

Auditors' Report to the Pune Branch of WIRC of ICAI

Opinion

In our opinion and to the best of our information and according to the explanation given to us, financial statements give the true and fair view in conformity with the accounting principles generally accepted in India:

- a. In case of the Balance Sheet, of the affairs of Pune Branch as at 31st March, 2017
- b. In case of the Statement of Income and Expenditure Account, of the surplus for the period ended on that date.

For Deo & Auti
Chartered Accountants

Partner - CA Pavan Auti
M.No. 112132
FRN.127126W



Place : Pune
Date : 20.04.2017



ANNEXURE II

The Institute of Chartered Accountants of India

ANNEXURE TO THE AUDITORS' REPORT FOR THE YEAR ENDED 31.03.2017

Pune Branch of WIRC of ICAI

The scope of audit should, inter alia include a report on the following aspect: -

1. Whether the collections made by Branch are recorded correctly in the Books of Accounts maintained by the Branch.

Yes. Collections made by the Branch are duly recorded in books of accounts of the Branch and the same are supported by receipts & documentary evidence.

2. Whether all the bank accounts are reconciled and follow up action taken to recover the outstanding amounts, if any.

Yes. All bank accounts are duly reconciled.

3. Whether balance of petty cash book reconciles with the bank and cash balance and all expenditure are supported by vouchers.

Yes. Balance of petty cash book was reconciled with bank and cash balances & all expenditures are supported by vouchers & documentary evidence.

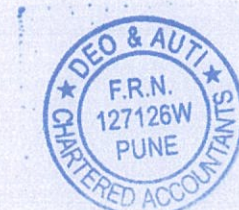
4. Whether follow up action is being taken to recover the dishonored cheques/drafts.

Yes. Follow up action has been taken to recover the dishonored cheques/ drafts.

5. Whether the assets purchased for the Branch are properly recorded in the asset register and physical verification is carried out. Whether the Capital Items purchased by Branch are out of the capital grant released to the Branch.

a) The assets purchased are properly recorded in Fixed Asset Register & physical verification has been carried out.

b) Branch has sent the Preliminary Capital Budget to ICAI Head Office in the month of February 2016. The Branch has received the communication from the Head Office to send statement of capital expenditure certified by Statutory Auditors so as to enable Head Office to release capital grant for the purchase of Fixed Assets which are not covered in Preliminary Capital Budget. Accordingly, the said certified statement has been sent to Head



Office covering capital expenditure till 05-01-2017. After 5th January 2017, the Branch has purchased following Fixed Assets. -

i) Furniture Rs 27,200/-

ii) Printer Rs 22,300/-

c) During the year, Branch has received capital grant from Head Office for the capital expenditure incurred in FY 2015-16 & capital grant is yet to be received for the capital expenditure incurred in FY 2016-17. Capital grant is accounted for on receipt basis as per the Accounting Manual for Branches of Regional Council of ICAI.

6. Whether the Capital Grant account and Inter-Unit Balances with Regional Council and Central Office are duly reconciled.

a) Capital Grant account is duly reconciled.

b) Inter Unit Balances with Central Office has been duly reconciled till 31-03-2016 & the reconciliation statement as on 31st March 2017 has been sent to the Head Office for which confirmation is awaited.

c) Inter Unit Balance with WIRC is duly reconciled till 31.03.2017.

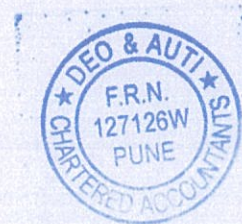
7. Whether Stock Register of stationery and Publication Stocks are properly maintained and physical verification is carried out.

Yes. Stock register of stationery and publications is maintained and physical verification conducted on test check basis for few items.

8. Whether the systems and procedures followed for purchases are sound and whether purchases have been made based on the lowest quotations and/or the practices being followed.

a) Yes, Branch has followed the system of obtaining quotations for purchases of capital items & major revenue items if any. Also these purchases are based on lowest quotations as per observations on test check basis.

b) Branch has been advised in Quarterly Compliance Report on Finance & Operations Manual by the Statutory Auditors to strictly adhere the laid down procedures w.r.t. Purchase Orders for acquisition of Capital Assets.



9. Whether the expenditure towards Seminar and 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 & Conference are properly accounted for and met out of the resources generated by way of participation fee and seminar/CPE grant released by Head Office as apparent from following figures -

- a) Seminar Income (including Foundation Day & Sports Events) is Rs. 13,337,623/- and Expenses (including Foundation Day & Sports Events) are Rs. 13,051,477/-. Thus there is a surplus of Rs. 286,146/-. The Foundation Day & Sports Events are considered under Seminar Income as per the grouping suggested by ICAI Head Office for the accounts of the Branch.

10. Whether proper budgetary control is exercised both with respect to revenue and capital expenditure.

- a) There is system of preparing the budget and forwarding the same to the appropriate authorities of the Head Office, however on comparison of actual expenditure with the preliminary budget of FY 2016-17, it is observed that actual income has reduced by 2.08% compared with budgeted income and actual expenditure has increased by 6.38% compared with budgeted expenditure majorly on account of incorporation of Financial Statements of Student Association (WICASA) in the Financial Statements of the Branch, and prior period expenses.

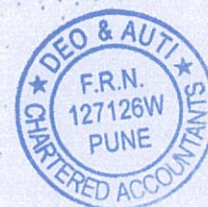
- b) Branch has sent the Preliminary Capital Budget to ICAI Head Office. Refer Point No. 5 (b).

11. Whether salary and staff payments have been made according to decisions of the Executive Committee of the Branch.

Yes. Salary and staff payments have been made according to decisions of the Managing Committee of the Branch.

12. Whether proper inventories have been kept of the publication received from Central office from time to time and whether Publication Account along with sale proceeds and stock statement sent to Head Office on quarterly basis. It must also be ensured that AS-2 has been complied with.

- a) Proper inventories have been kept of the publications received from Central Office from time to time.
- b) Publication account along with sale proceeds and stock statement has been sent to head office on quarterly basis.



c) AS 2 has been complied with.

13. Whether proper records have been kept of issue of study materials, suggested answers, revision test papers etc. sent by Head Office.

Yes. Proper records for issue and receipt of study material etc. are kept.

14. Whether expenditure on postage, freight and Rent-Rates & Taxes have been properly accounted for.

Yes. Above said expenditure has been properly accounted for as per commonly accepted accounting principles & practices.

15. Whether the Newsletter published by the Branch is self-supporting and proper accounting has been done for ascertaining its actual cost

a) The expenditure on newsletter is Rs.1,01,942/- while income from advertisement in newsletter is Rs. 39,830/-. Thereby resulting into Deficit of Rs 62,112/-. There is a significant reduction in Deficit from previous Financial Year Deficit of Rs 1,81,155/- on account of discontinuation of physical newsletter copy as directed by ICAI Head Office.

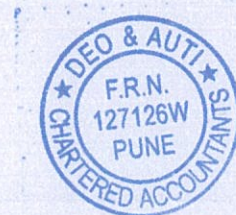
b) Proper accounting has been done for ascertaining actual cost for the preparation, publication on website & electronic circulation of news letter.

16. Whether there are assets which are no longer usable and discarded. A list of such items with particulars, date of acquisition and value should be given. Similarly, a list of obsolete/immovable stock with recommendations should be given.

Based on our verification we have found that there are no assets which are no longer usable or discarded.

17. Identification of areas of weak controls & to suggest ways & means of streamlining the same. Please give an independent & objective assessment & evaluation of each activity for better management control & financial discipline.

As mentioned in Quarterly Report on Finance & Operations Manual by the Statutory Auditors, Branch needs to strictly adhere procedures w.r.t Purchase Orders as specified in "Finance & Operations Manual" released by the Head Office.

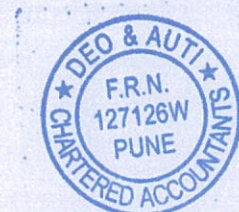


18. Whether the prescribed rate of depreciation have been followed while charging depreciation on fixed assets of the Branch.

- a) Depreciation is to be provided on written down value method at the rates approved by Council. Accordingly, for FY 2016-17 the Branch has calculated depreciation on written down value method at the rates approved by Council on Pro-rata basis as per the Accounting Manual for Branches of Regional Council of ICAI.
- b) For last many Financial Years till FY 2015-16, the Branch calculated depreciation on Tangible Assets on Written Down Value method as per the rates approved by the Council. Instead of following pro rata basis, as per Council's Guidelines, the Branch in past several years applied full rate of depreciation for purchases before 30th September & half rate of depreciation for purchases after 30th September. This Policy has been discontinued by the Branch in current Financial Year i.e FY 2016-17 by adopting calculation of depreciation on pro rata basis which is as per policy of the Council. The Branch has further calculated the effect on account of change in the method of depreciation for last five Financial Years after discussion with Head Office. The net effect of these calculations has been considered under Prior Period Adjustments in the Books of Accounts amounting to Rs 6,89,387/-
- c) For last many Financial Years till FY 2015-16, the Branch calculated depreciation on Intangible Assets on Written Down Value method as per the rates approved by the Council & applied full rate of depreciation for purchases before 30th September & half rate of depreciation for purchases after 30th September. As per the Accounting Manual for Branches, the cost of Intangible Assets should be amortized on a straight line basis over their estimated useful life of three years. The Branch rectified this wrongly followed policy in current Financial Year i.e FY 2016-17 by adopting calculation of depreciation on Straight Line Basis as per policy of the Council & calculated the effect of change in method of calculation of depreciation for last five Financial Years after discussion with Head Office & the net effect of these calculations has been considered under Prior Period Adjustments in the Books of Accounts amounting to Rs 35,000/-

19. 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, the Branch has accounted for all the Revenue Grants received or receivable during the FY 2016-17.



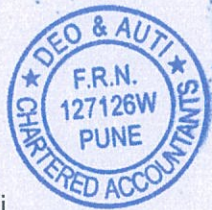
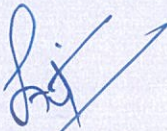
20. The fund of the Branch shall not be applied either directly or indirectly for making any payment to the members of the Managing Committee except to reimburse them any expenses incurred by them in connection with the business of the Managing Committee provided however, that no member of the Managing Committee shall be entitled to claim any travelling or other allowances.

During the course of our audit, there are no such payments to the members of Managing Committee except to reimburse them any expenses incurred by them in connection with activities of Pune Branch of WIRC if any.

21. Whether Accounting Standards have been complied with.

Yes. The Accounting Standards as applicable have been duly complied with.

For Deo & Auti
Chartered Accountants



Partner – CA Pavan Auti
M. No 112132 / FRN. 127126W

Place : Pune
Date : 20.04.2017

Accounting Policies & Notes forming part of the Financial Statements for the year ended 31.03.2017

i. Basis of Preparation :

- a. The Financial Statements are prepared in accordance with the Indian GAAP & Indian Accounting Standards under the historical cost convention on accrual basis except capital grants & library grants which are accounted for on receipt basis as per the Accounting Manual for Branches of Regional Council of ICAI.
- b. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

ii. Revenue Recognition :

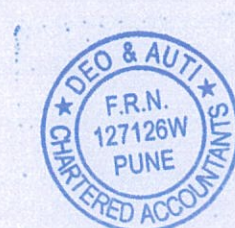
- a. Revenues are recognized in accordance with the Accounting Standard on Revenue Recognition (AS – 9). Accordingly, wherever there are uncertainties in the ascertainment/ realization of income, the same is not accounted for.
- b. Revenue Grant and Other Income are recognized as and when accrued.
- c. Capital & library grant are accounted for on receipt basis as per the Accounting Manual for Branches of Regional Council of ICAI.
- d. Interest earned on earmarked fund investment is credited to the respective earmarked fund account which is not shown under the Income & Expenditure Account under Interest Income as per the Accounting Manual for Branches of Regional Council.

iii. Provisions :

Provisions are determined by the best estimate of the outflow of the economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as a contingent liability.

iv. Fixed Assets, Intangible Assets and Capital Work in Progress :

- a. Fixed Assets are stated at cost including allocated costs or valuation less accumulated depreciation or impairment if any. Direct cost relating to development or construction of new asset are capitalized and grouped under capital asset until the same is ready for use. Capital Work in Progress comprises of cost of fixed asset not yet ready for their intended use at the reporting date.
- b. Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment.



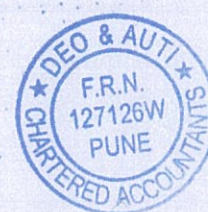
- c. From FY 2011-12 till FY 2015-16 the fixed assets for which capital grant was received / receivable from the Head Office were recorded in the books of accounts after deducting amount of capital grant thereon. The said policy has been discontinued by the Branch from the current Financial Year i.e. FY 2016-17 & all such assets has been incorporated in current Financial Year at written down value which would have been arrived if these assets have been booked at the acquisition cost in respective Financial Years. Accordingly the second effect of this transaction has been given to the capital grant account which appears under Inter head balances in the Financial Statements. The net effect of this change amounts to Rs 14,76,091/-

v. Depreciation :

- a. Freehold land is not depreciated. Cost of leasehold land is amortized over the primary lease period. Depreciation on all other tangible fixed assets are provided on a written down value method based on the estimated useful life at the following rates as approved by the Council of the institute.

Computers	60%
Office Equipment	15%
Electrical Fittings	10%
Furniture & Fixtures	10%
Library Books	100%

- b. Depreciation on additions is provided on the written down value method at the rates prescribed by the Council on pro-rata basis.
- c. In case of Intangible Assets, the cost of Intangible Assets is amortized on a straight line basis over their estimated useful life of three years.
- d. For last many Financial Years till FY 2015-16, the Branch calculated depreciation on Tangible Assets on Written Down Value method as per the rates approved by the Council. Instead of following pro rata basis, as per Council's Guidelines, the Branch in past several years applied full rate of depreciation for purchases before 30th September & half rate of depreciation for purchases after 30th September. This Policy has been discontinued by the Branch in current Financial Year i.e FY 2016-17 by adopting calculation of depreciation on pro rata basis which is as per policy of the Council. The Branch has further calculated the effect on account of change in the method of depreciation for last five Financial Years after discussion with Head Office. The net effect of these calculations has been considered under Prior Period Adjustments in the Books of Accounts amounting to Rs 6,89,387/-
- e. For last many Financial Years till FY 2015-16, the Branch calculated depreciation on Intangible Assets on Written Down Value method as per the rates approved by the Council & applied full rate of depreciation for purchases before 30th September & half rate of depreciation for purchases after 30th September. As per



the Accounting Manual for Branches, the cost of Intangible Assets should be amortized on a straight line basis over their estimated useful life of three years. The Branch rectified this wrongly followed policy in current Financial Year i.e FY 2016-17 by adopting calculation of depreciation on Straight Line Basis as per policy of the Council & calculated the effect of change in method of calculation of depreciation for last five Financial Years after discussion with Head Office & the net effect of these calculations has been considered under Prior Period Adjustments in the Books of Accounts amounting to Rs 35,000/-

vi. Inclusion of Transactions of Student Association (WICASA) :

Till 31st March, 2016 the books of accounts & Financial Statements of Student Association (WICASA) were maintained separately & not incorporated with the accounts & Financial Statements of the Branch. From current Financial Year i.e. FY 2016-17, as per Head Office Communication on 28th March, 2017 the Financial Transactions of the Student Association (WICASA) are incorporated in the books of accounts of the Branch & accordingly the Financial Statements of the Branch are prepared which covers the accounting effect of transactions of Student Association (WICASA) for FY 2016-17. The figures of earlier Financial Year i.e. FY 2015-16 appearing in current Financial Statements of the Branch for reporting purposes includes effect of Financial Statements of Student Association (WICASA) for FY 2015-16.

vii. Rectification Effect on General Reserve :

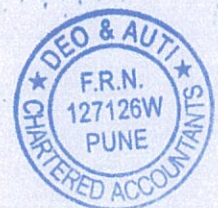
In FY 2012-13, an accounting entry was passed in the books of accounts whereby the Capital Grant liability was reduced & General Reserves were increased by amount of Rs 27,36,865/- to give effect of treatment of capital grants for last many Financial Years. During current Financial year i.e. FY 2016-17, the Branch has passed rectification entry for proper presentation of capital grant after communication with Head Office whereby General Reserves has been reduced by Rs 27,36,865/- & capital grant account appearing under Inter Head Balances is increased by Rs 27,36,865/-.

viii. National Convention :

Till last Financial Year, i.e. FY 2015-16, the Financial Transactions of the Student National Convention were treated as part of the transactions of the Branch & routed through Income & Expenditure Account of the Branch. From current Financial Year, i.e. FY 2016-17, the Financial Transactions of the Student National Convention were treated as transactions conducted on behalf of the Head Office & are routed through Inter Head Balances.

ix. Income Tax Provision :

Exemption in respect of Income Tax has been granted under- Section 10 (23) (iv) of the Income Tax Act 1961 at the Institute Head Office level. Hence no provision for Income Tax, Deferred Tax Asset / Liability is considered necessary at the Branch level.



x. Service Tax :

Service Tax Liability has not been provided at Branch level as the same is administered centrally at Head office level. The Branch collects the service tax as applicable on behalf of Head Office as per the instructions of Head Office & the same is routed through Inter Head Balances.

xi. Audit Fees :

The Branch has not provided for Statutory Audit Fees and Internal Audit Fees during the year because Branch has received communication from the Head Office that the same would be provided in the books of Head Office.

xii. Earmarked Funds :

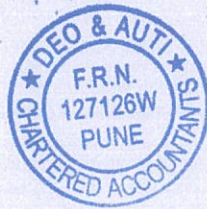
Earmarked Fund Liability Account & Earmarked Fund Investments Account show difference of Rs 6,42,621.25/-

xiii. Format of Presentation of Financial Statements :

The Branch maintains its books of accounts in Tally.ERP9 Remote System (Cloud Based) of ICAI since last Financial Year i.e. FY 2015-16. In the current Financial Year i.e. FY 2016-17, the Head Office with a view to bring about uniformity in the Accounts at the Branches level has provided format of Financial Statements. Accordingly the Figures of last Financial Year i.e. FY 2015-16 have been reworked or regrouped for reporting & comparative purposes wherever necessary.

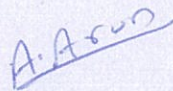
For DEO & AUTI

Chartered Accountants
FRN. 127126W

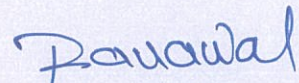


CA Pavan Auti
Partner
M. No. 112132

FOR PUNE BRANCH OF WIRC OF ICAI



CA Arun Anandagiri
Chairman



CA Rajesh Agrawal
Treasurer

Place : Pune.
Date : 20.04.2017

**Pune Branch of Western India Regional Council
of the Institute of Chartered Accountants of India,
ICAI Bhavan, Plot No.08, Bibwewadi, Pune-411037**

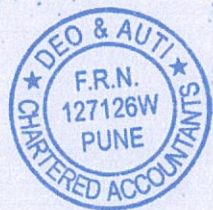
Format of INCOME AND EXPENDITURE AND BALANCE SHEET Of Branches as per Schedule III of Companies Act-
2013(Revised Schedule VI of Companies Act, 1956) FOR THE PERIOD ENDED 31st March 2017

Amount (in Rs.)

PARTICULARS	31-03-2017	31-03-2016
Income		
Grants Recd. From H.O.		
Revenue Grant	2,00,000.00	2,32,900.00
Member Ship Fee Grant	6,88,600.00	7,21,700.00
Seminar Grant	3,28,810.70	-
BOS Related Grant	3,11,446.00	11,25,702.00
Student Activity Grant	68,616.00	-
Sub-Total	15,97,472.70	20,80,302.00
News Letter Income	39,830.00	1,89,430.00
Seminar & Activities Income: Members	1,32,68,323.00	94,25,231.97
Seminar Income: Others	19,300.00	-
Foundation Day Income	50,000.00	50,000.00
Orientation Income	72,82,000.00	33,06,000.00
GMCS Course Income	61,65,000.00	1,09,72,500.00
Interest On Investments	24,50,539.17	25,50,715.13
Computer Lab Income	56,01,100.00	64,42,650.00
Other Income	1,08,365.21	93,389.52
Income From Coaching Classes	60,17,600.00	56,94,600.00
Commission On Sale Of Publications	6,23,775.00	6,04,926.00
Commission On Sale of Exam forms	8,040.00	15,015.00
Library Deposits Written Back	26,000.00	-
Excess Provision Written Back	20,250.00	-
Student Association Income	3,34,850.00	4,33,266.03
Student Association Other Income	3,569.10	3,636.14
Income from Sale of WIRC Publications	8,450.00	(36,150.00)
Prior Period Adjustments	300.00	1,34,970.63
Total	4,36,24,764.18	4,19,60,482.42

FOR DEO & AUTI
CHARTERED ACCOUNTANTS

PARTNER CA. PAVAN AUTI
MEMBERSHIP NO. 112132



A. Asun Pavanwal
Chairman Treasurer
For Pune Br. of WIRC

**Pune Branch of Western India Regional Council
of the Institute of Chartered Accountants of India,
ICAI Bhavan, Plot No.08, Bibwewadi, Pune-411037**

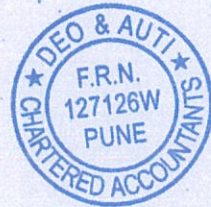
**Format of INCOME AND EXPENDITURE AND BALANCE SHEET Of Branches as per Schedule III of Companies Act-
2013(Revised Schedule VI of Companies Act, 1956) FOR THE PERIOD ENDED 31st March 2017**

Amount (in Rs.)

PARTICULARS	31-03-2017	31-03-2016
Expenditure		
Employee Benefit Expenses-		
1) Salary,Pension & Other Allowances	40,51,011.00	31,96,876.00
2) Contribution To Provident & Other Funds	-	-
3) Staff Welfare Expenses	1,44,862.00	1,67,771.00
Printing & Stationery & Phtocopying	74,085.00	1,09,285.00
Newsletter Expenses	1,01,942.00	3,80,585.00
Postage , Telephone & Telegrams	1,61,471.00	2,23,384.00
Technology Expenses	1,19,425.68	1,69,927.00
Rent Rates & Taxes	6,11,336.43	8,69,883.00
Repairs & Maintenance	3,71,131.00	2,26,882.00
Library Maintenance	51,194.00	54,318.00
Travel Staff & Others	52,177.00	42,609.00
Professional Fee -Other Services	45,350.00	1,38,662.00
Seminar Expenses: Members	1,25,98,762.32	90,39,005.28
Foundation Day Expenses	4,52,715.00	3,80,651.00
Orientation Expenses	40,77,222.00	11,08,277.00
GMCS Course Expenses	53,34,490.00	74,91,255.00
Computer Lab Expenses	33,44,761.21	36,10,489.28
Expenses Towards Coaching Classes	43,38,696.50	51,52,223.14
Other Expenses	9,28,572.75	8,27,231.57
Student Association Expenses	7,32,961.34	15,37,262.00
Student Association Other Expenses	1,00,936.00	1,54,696.14
Prior Period Adjustments	8,62,915.82	1,45,249.00
Sub - Total	3,85,56,018.05	3,50,26,521.41
Depreciation	5,27,198.00	4,22,258.76
Total	3,90,83,216.05	3,54,48,780.17
Appropriation towards Earmarked Funds (ITT & Advance ITT)	18,91,250.00	11,17,000.00
Appropriation towards Earmarked Funds (Maintenance)	4,54,000.00	6,79,000.00
Surplus/Deficit	21,96,298.13	47,15,702.25

FOR DEO & AUTI
CHARTERED ACCOUNTANTS

PARTNER-CA. PAVAN AUTI
MEMBERSHIP NO. 112132



A.A.S.-n
Pauvabul
**Chairman Treasurer
For Pune Br. of WIRC**

**Pune Branch of Western India Regional Council
of the Institute of Chartered Accountants of India,
ICAI Bhavan, Plot No.08, Bibwewadi, Pune-411037**

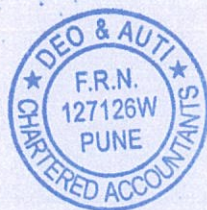
**Format of INCOME AND EXPENDITURE AND BALANCE SHEET Of Branches as per Schedule III of Companies Act-
2013(Revised Schedule VI of Companies Act, 1956) FOR THE PERIOD ENDED 31st March 2017**

Amount (in Rs.)

PARTICULARS	31-03-2017	31-03-2016
Liabilities/Sources Of Funds		
Infrastructure/Capital Reserve :		
Opening Balance	1,53,502.59	1,53,502.59
Donations Received For Branch Building	-	-
Additions/Deletions	-	-
Trfr From /To Other Reserve	-	-
Trfr From/To General Reserve	-	-
Trfr From/To Earmarked Funds	-	-
Total Infrastructure/Capital Reserve	1,53,502.59	1,53,502.59
General Reserve		
General Reserve Op Balance	3,63,75,140.99	3,16,59,438.96
Add/Less: Surplus/Deficit	21,96,298.13	47,15,702.03
General Reserve Balance	3,86,24,365.78	3,63,75,140.99
Additions/Deletions	(29,16,908.23)	-
Trfr From /To Other Reserve	-	-
Trfr From/To Capital Reserve	-	-
Trfr From/To Earmarked Funds	-	-
Total General Reserve	3,57,07,457.55	3,63,75,140.99
Other Reserves		
Other Reserves Op. Balance	-	-
Additions/Deletions	-	-
Trfr From /To General Reserve	-	-
Trfr From/To Capital Reserve	-	-
Trfr From/To Earmarked Funds	-	-
Total Other Reserve	-	-
Earmarked Funds		
Earmarked Funds Op.Balance	2,30,73,136.14	1,96,77,645.56
Interest Income	17,91,361.23	17,62,183.04
Expenses	-	1,62,692.46
Additions/Deletions	23,45,250.00	17,96,000.00
Trfr From /To Other Reserve	-	-
Trfr From/To Capital Reserve	-	-
Trfr From/To General Reserve	-	-
Total Earmarked Funds	2,72,09,747.37	2,30,73,136.14

FOR DEO & AUTI
CHARTERED ACCOUNTANTS

PARTNER CA. PAVAN AUTI
MEMBERSHIP NO. 112132



A. Arun
Ravawal
Chairman Treasurer
For Pune Br. of WIRC

**Pune Branch of Western India Regional Council
of the Institute of Chartered Accountants of India,
ICAI Bhavan, Plot No.08, Bibwewadi, Pune-411037**

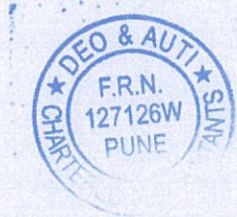
**Format of INCOME AND EXPENDITURE AND BALANCE SHEET Of Branches as per Schedule III of Companies Act-
2013(Revised Schedule VI of Companies Act, 1956) FOR THE PERIOD ENDED 31st March 2017**

Amount (in Rs.)

PARTICULARS	31-03-2017	31-03-2016
Current Liabilities		
FRA-Distant Education Fee	-	-
FRA-Seminar Fees & Other Collections	-	7,59,000.00
Creditors For Exp-Capital Items	-	-
Creditors For Exp-Non Capital Items	8,19,861.00	7,51,449.00
Other Liabilities-Employees Recoveries and Employers Contribution	-	-
Other Liabilities-Statutory Dues	3,200.00	3,050.00
Other Liabilities-Deposits	-	26,000.00
Other Liabilities-Others	6,89,530.00	40,682.00
Total Of Current Liabilities	15,12,591.00	15,80,181.00
Non-Current Liabilities		
FRA-Distant Education Fee	-	-
FRA-Seminar Fees & Other Collections	-	-
Creditors For Exp-Capital Items	-	-
Creditors For Exp-Non Capital Items	-	-
Other Liabilities-Employees Recoveries and Employers Contribution	-	-
Other Liabilities-Statutory Dues	-	-
Other Liabilities-Deposits	-	-
Other Liabilities-Others	-	-
Total Of Non-Current Liabilities	-	-
Sub Total Of Liabilities (A)	6,45,83,298.51	6,11,81,960.72
Inter Unit Balances:		
Capital Grant Received	42,89,151.00	-
ICAI Current Account-(HO-Branch)	-	1,12,090.00
ICAI Current Account-(Building A/C)	-	-
Regional Council Current A/C	39,660.00	-
Bridge Loan/Advance	-	-
Payable A/C-ICAI ITT 15%	-	-
Payable A/C-ICAI GMCS	-	-
Payable A/C-ICAI Orientation	-	-
Payable A/C-ICAI Sale Of Exam Form	-	-
Payable A/C-ICAI Publication	-	-
Staff Loans & Advances Control A/C	-	-
Interunit Transaction With DCO, RC & Students Association	-	8,16,343.37
Publication Stock Transfer A/C	14,41,950.00	6,63,255.00
Sub-Total Of Interunit Balances (B)	57,70,761.00	15,91,688.37
Total Liabilities (A+B)	7,03,54,059.51	6,27,73,649.09

FOR DEO & AUTI
CHARTERED ACCOUNTANTS

PARTNER-CA. PAVAN AUTI
MEMBERSHIP NO. 112132



A. Arun
Pavawal
Chairman Treasurer
For Pune Br. of WIRC

**Pune Branch of Western India Regional Council
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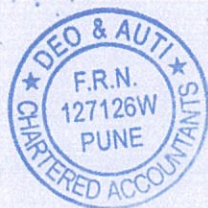
Format of INCOME AND EXPENDITURE AND BALANCE SHEET Of Branches as per Schedule III of Companies Act-
2013(Revised Schedule VI of Companies Act, 1956) FOR THE PERIOD ENDED 31st March 2017

Amount (in Rs.)

PARTICULARS	31-03-2017	31-03-2016
Assets/Application Of Funds		
Land	-	-
Building - (WIP)	4,62,832.00	1,50,000.00
Fixed Assets- Others	83,21,491.00	58,95,921.00
Gross Block	87,84,323.00	60,45,921.00
Less: Depreciation Block	63,63,832.00	51,20,845.00
Fixed Assets (Net Block)	24,20,491.00	9,25,076.00
Fixed Assets work-in-progress	-	-
Building work-in-progress	-	-
Total work-in-progress	-	-
Long Term Investments		
Earmarked Investments		
FDRs With Banks	-	-
Bonds	-	-
Other Investments	-	-
Earmarked Investments Total	-	-
Other Investments		
FDRs With Banks	-	-
Bonds	-	-
Other Investments	-	-
Other Investments Total	-	-
Total-Long Term Investments	-	-
Short Term Investments		
Earmarked Investments		
FDRs With Banks	2,65,67,126.12	2,22,98,614.65
Bonds	-	-
Other Investments	-	-
Earmarked Investments Total	2,65,67,126.12	2,22,98,614.65
Other Investments		
FDRs With Banks	3,06,80,782.87	2,69,69,193.82
Bonds	-	-
Other Investments	-	-
Other Investments Total	3,06,80,782.87	2,69,69,193.82
Total-Short Term Investments	5,72,47,908.99	4,92,67,808.47

FOR DEO & AUTI
CHARTERED ACCOUNTANTS

PARTNER-CA. PAVAN AUTI
MEMBERSHIP NO. 112132



A. Arun
Chairman
Pavanauti
Treasurer
For Pune Br. of WIRC

**Pune Branch of Western India Regional Council
of the Institute of Chartered Accountants of India,
ICAI Bhavan, Plot No.08, Bibwewadi, Pune-411037**

Format of INCOME AND EXPENDITURE AND BALANCE SHEET Of Branches as per Schedule III of Companies Act-
2013(Revised Schedule VI of Companies Act, 1956) FOR THE PERIOD ENDED 31st March 2017

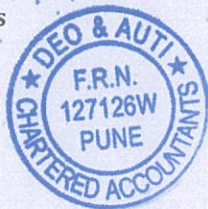
Amount (in Rs.)

PARTICULARS	31-03-2017	31-03-2016
Non-Current Assets		
Deferred Rev Exp	-	-
Interest Receivables	-	-
Security Deposits	5,00,000.00	5,00,000.00
TDS Recoverable	16,17,653.79	15,07,527.99
Other Receivables	-	-
Advance to Staff	-	-
Advances & Prepayments	-	-
Total Non-Current Assets	21,17,653.79	20,07,527.99
Current Assets		
Stationery Stock	54,439.00	-
WIRC Publications Stock	26,290.00	5,900.00
Deferred Rev Exp	-	-
Interest Receivables	-	-
Security Deposits	22,500.00	-
TDS Recoverable	-	-
Other Receivables	63,465.12	1,67,471.68
Advance To Staff	47,000.00	15,000.00
Advances & Prepayments	3,00,261.04	1,17,664.27
Cash In Hand	16,052.00	10,408.00
Cash At Bank	11,00,532.93	33,53,532.54
Total Current Assets	16,30,540.09	36,69,976.49
Sub Total Of Assets (A)	6,34,16,593.87	5,58,70,388.95
Inter Unit Balances:		
ICAI Current Account-(HO-Branch)	43,44,058.04	48,47,725.17
ICAI Current Account-(Building A/C)	-	-
Regional Council Current A/C	-	-
Interunit Transaction With DCO, RC & Students Association	11,51,497.60	13,92,279.97
Publication Stock Transfer A/C	14,41,910.00	6,63,255.00
Total Dr. Of Interunit Balances (B)	69,37,465.64	69,03,260.14
Total Assets (A+B)	7,03,54,059.51	6,27,73,649.09

As per our report of even date

For Deo & Auti
Chartered Accountants

CA Pavan Auti
Partner
M. No. 112132
FRN : 127126W
Place : Pune
Date : 20.04.2017



FOR PUNE BRANCH OF WIRC OF THE ICAI

A. Arun
CA Arun Anandagiri
Chairman

Rajesh Agrawal
CA Rajesh Agrawal
Treasurer

PUNE BRANCH OF WIRC OF ICAI

Fixed Assets Schedule

PARTICULARS	GROSS BLOCK			DEPRECIATION AND AMORTISATION			NET BLOCK			
	COST AT 01/04/2016	ADDITIONS	PRIOR PERIOD ADJUSTMENT	COST AS AT 31/03/2017	01-04-2016	Depreciation	PRIOR PERIOD ADJUSTMENT	31-03-2017	WDV AS ON 31/03/2017	WDV AS ON 31/03/2016
A. Tangible Assets:										
01. Land - Free Hold	-	-	-	-	-	-	-	-	-	-
02. Land- Lease Hold	-	-	-	-	-	-	-	-	-	-
03. Buildings	1,50,000	3,12,832	-	4,62,832	-	-	-	-	4,62,832	1,50,000
04. Electric Installations & Fix.	24,390	-	-	24,390	19,780	461	-	20,241	4,149	4,610
05. Computers	31,06,321	1,23,150	4,42,825	36,72,296	30,96,077	83,626	3,66,660	35,46,363	1,25,933	10,244
06. Air Conditioners	-	-	-	-	-	-	-	-	-	-
07. Furniture & Fixtures	7,20,367	4,91,915	-	12,12,282	4,87,527	47,726	-	5,35,253	6,77,029	2,32,840
08. Lifts	-	-	-	-	-	-	-	-	-	-
09. Office Equipments	10,74,349	1,21,660	9,12,298	21,08,307	7,81,964	1,58,920	2,43,284	11,84,168	9,24,139	2,92,385
10. Vehicles	-	-	-	-	-	-	-	-	-	-
11. Library Books	1,76,119	47,789	79,443	3,03,351	1,76,119	47,789	79,443	3,03,351	-	-
B. Intangible Asset:										
01. Software	7,85,777	-	2,15,088	10,00,865	5,50,780	1,88,676	35,000	7,74,456	2,26,409	2,34,997
SUB TOTAL-1	60,37,323	10,97,346	16,49,654	87,84,323	51,12,247	5,27,198	7,24,387	63,63,832	24,20,491	9,25,076
Previous Year	52,85,171	8,41,412	-	60,37,323	46,89,989	4,22,258	-	51,12,247	9,25,076	5,95,182



FOR DEQ & AUTI
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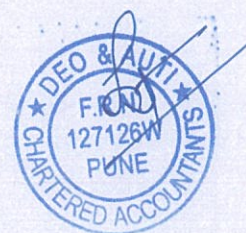
A. Aswani
Pawani
Chairman
Treasurer
For Pune Br. of WIRC

REVENUE BUDGET OF BRANCHES OF REGIONAL COUNCILS

BRANCH NAME :- PUNE BRANCH OF WIRC OF ICAI

Amount (in Rs.)

PARTICULARS	Budgeted for FY 2016-17	Actual For FY 2016-17
INCOME		
REVENUE GRANT	2,43,867	2,00,000
MEMBERSHIP FEE GRANT	7,21,700	6,88,600
BOS RELATED GRANT		3,11,446
STUDENT ACTIVITY GRANT		68,616
SEMINAR GRANT	-	3,28,811
SEMINARS AND COURSES		
GMCS COURSE I & II RECEIPT	1,24,88,000	61,65,000
ITT & ADVANCE ITT CENTRE RECEIPTS	82,96,000	56,01,100
ORIENTATION RECEIPT	40,55,000	72,82,000
INCOME FROM SEMINARS	1,08,74,550	1,32,87,623
FOUNDATION DAY GRANT	50,000	50,000
COACHING CLASSES RECEIPT	48,46,000	60,17,600
INTEREST RECEIVED		
INTEREST FROM BANK	22,85,000	24,50,539
OTHER INCOME		
COMMISSION ON PUBLICATION & EXAM FORMS	4,15,000	6,31,815
ADVERTISEMENT IN NEWSLETTER	1,86,000	39,830
ADVERTISEMENT IN DISPLAY BOARD	8,000	1,08,365
LIBRARY RECEIPT	24,000	
MAINTAIANCE CLAIM TO HO	-	
MISCELLANEOUS RECEIPT	27,000	
SALE OF MEMBERS LIST	16,000	
INCOME FROM WIRC PUBLICATION	16,900	8,450
STUDENT ASSOCIATION INCOME	-	3,34,850
STUDENT ASSOCIATION OTHER INCOME	-	3,569
PRIOR PERIOD ADJUSTMENT	-	46,550
TOTAL INCOME	4,45,53,017	4,36,24,764
ACTUAL INCOME EXCEDING THE BUDGET		
AMOUNT IN RS.		-9,28,252
IN %		-2.08%



REVENUE BUDGET OF BRANCHES OF REGIONAL COUNCILS

BRANCH NAME :- PUNE BRANCH OF WIRC OF ICAI

Amount (in Rs.)

PARTICULARS	Budgeted for FY 2016-17	Actual For FY 2016-17
EXPENDITURE		
EMPLOYEES' REMUNERATION AND BENEFITS		
SALARY & REMUNERATIONS	36,31,000	40,51,011
STAFF WELFARE	2,04,000	1,44,862
SEMINARS AND COURSES		
GMCS Course I & II EXPENDITURE	77,72,000	53,34,490
ITT & ADVANCE ITT CENTRE EXPENSES	55,38,000	33,44,761
ORIENTATION COURSE EXPENDITURE	12,00,000	40,77,222
CLASSES EXPENSES	41,41,000	43,38,697
SEMINARS EXPENDITURE	1,02,96,514	1,25,98,762
ADMINISTRATIVE AND OTHER EXPENSES		
COMMUNICATION EXPENSES	3,50,000	2,80,897
FOUNDATION DAY	3,80,651	4,52,715
NEWS LETTER EXPENSES	4,11,000	1,01,942
PRINTING & STATIONERY	1,32,000	74,085
RENT, RATES & TAXES; ELECTRICITY , INSURANCE	12,88,000	6,11,336
REPAIRS & MAINTENANCE ; SECURITY CHARGES	4,74,000	3,71,131
TRAVELLING & CONVEYANCE EXPENSES	49,000	52,177
LIBRARY EXEPNSES	5,887	51,194
BANK CHARGES AND COMMISSION	1,25,000	1,36,495
LOADING, UNLOADING & OCTROI	14,000	14,930
PROFESSIONAL FEES	75,000	45,350
AGM EXPENSES	1,90,765	
MISCELLANEOUS EXPENSES	1,25,000	7,77,148
SOFTWARE EXPENSES	21,000	
OTHER EXPENSES	1,00,000	
STUDENT ASSOCIATION EXPENSES	-	7,32,961
STUDENT ASSOCIATION OTHER EXPENSES	-	1,00,936
PRIOR PERIOD EXPENSES	-	8,62,916
SUB-TOTAL	3,65,23,817	3,85,56,018
DEPRECIATION	2,16,161	5,27,198
TOTAL EXPENDITURE	3,67,39,978	3,90,83,216
ACTUAL EXPENDITURE EXCEEDING THE BUDGET		
AMOUNT IN RS.		23,43,238
IN %		6.38%

