

**INDEPENDENT AUDITOR'S REPORT**

To,

Ghaziabad Branch of CIRC of ICAI

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

**Qualified Opinion:**

We have audited the financial Statements of Ghaziabad Branch of CIRC of the Institute of Chartered Accountants of India ("the Branch") situated at A-12, II Floor, Yamunotri Complex, Ambedkar Road, Ghaziabad - 201001, which comprise the Balance Sheet as at March 31<sup>st</sup>, 2024, the Statement of Income and Expenditure for the year ended March 31<sup>st</sup>, 2024

In our Opinion, and best to our information and according to the explanations given to us, the aforesaid financial statements are prepared in all material respects in accordance with the Chartered Accountants Act, 1949, and give a true and fair view in conformity with the accounting principles generally accepted in India of the states of affairs of the Branch as at March 31<sup>st</sup>, 2024, it deficit for the year ended except for the matters described in the Basis for Qualification of Opinion section of our report.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our qualified audit opinion on these financial statements.

**Basis for Qualified opinion**

- 1) No Objection Certificate from Fire Department for Building at A-12, II Floor, Yamunotri Complex, Ambedkar Road, Ghaziabad – 201001 has not been obtained.
- 2) Completion Certificate of building at A-12, II Floor, Yamunotri Complex, Ambedkar Road, Ghaziabad – 201001 has not been obtained.
- 3) Branch/Division Accounts have not been reconciled. The details are as under:

<b>Branch/ Divisions -13</b>	<b>Debit</b>	<b>Credit</b>
Branch/Division Transfer - 1301		31,927.00
Inter Head Balances- BS-61	8699775.17	86,447,485.69

- 4) GST have not been duly verified as there is no details available with the Branch. All the related work is look after by the HO. No working has been provided to us.



- 5) Fixed Assets Register is not maintained. The Identification number has not been allotted to all asset.

### **EMPHASIS OF MATTER**

We draw your attention towards:

1. We have been informed that no insurance of the fixed assets has been taken by the Branch. And if any insurance is done at ICAI Head office level same has also not been communicated or confirm to us.
2. During the audit, we have observed that the unique asset identification number was not allotted to all the fixed assets.
3. We have been informed that, there is no formal written employee agreement between branch and employees employed by the branch.

Our opinion is not modified in respect of this matter.

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

Management is responsible for the preparation of these financial statements in accordance with the Chartered Accountants Act, 1949 that give a true and fair view of the state of affairs, financial performance of the Branch in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Institute and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design implementation and maintenance of 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 Responsibility 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. Misstatement 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 and Regulatory Requirements


Further, we report that:

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

**For GAUR & ASSOCIATES**

Chartered Accountants

FRN: 005354C

**Satish Kumar Gupta**  
(Partner)

M. No. 016746

UDIN: 24016746BKBJZVW8088

Place: New Delhi

Date: 29/05/2024

Ghaziabad Branch of CIRC of ICAI  
Balance Sheet as at 31st March 2024

(Amount in Rs.)

Particulars		Note	31 March 2024	31 March 2023
<b>I</b>	<b>Sources of Funds</b>			
1	<b>NPO Funds</b>	3	22,232,634.89	33,152,191.90
(a)	Unrestricted Funds		22,232,634.89	33,152,192
(b)	Restricted Funds		-	-
			<b>22,232,634.89</b>	<b>33,152,191.90</b>
2	<b>Non-current liabilities</b>			
(a)	Long-term borrowings		-	-
(b)	Other long-term liabilities		-	-
(c)	Long-term provisions		-	-
3	<b>Current liabilities</b>			
(a)	Short-term borrowings		-	-
(b)	Payables	4	4,820,849.55	8,546,954.87
(c)	Other current liabilities	5	501,376.58	1,005,659.74
(d)	Short-term provisions	6	220,438.20	606,859.00
			<b>5,542,664.33</b>	<b>10,159,473.61</b>
4	Branch Division Accounts (Credit Bal)		90,228,706.98	88,573,845.30
			90,228,706.98	88,573,845.30
	<b>Total</b>		<b>118,004,006.20</b>	<b>131,885,510.81</b>
<b>II</b>	<b>Application of Funds</b>			
1	<b>Non-current assets</b>			
(a)	Property, Plant and Equipment and Intangible assets	7	77,765,054.86	80,594,251.55
(i)	Property, Plant and Equipment		-	-
(ii)	Intangible assets		-	-
(iii)	Capital work in progress		-	-
(iv)	Intangible asset under development		-	-
(b)	Non-current investments		-	-
(c)	Long Term Loans and Advances		60,000.00	60,000.00
(d)	Other non-current assets (specify nature)	8	-	-
			<b>77,825,054.86</b>	<b>80,654,251.55</b>
2	<b>Current assets</b>			
(a)	Current investments		-	-
(b)	Inventories		-	-
(c)	Receivables	9	3,338,924.00	4,061,006.70
(d)	Cash and bank balances	10	22,254,593.17	34,502,303.52
(e)	Short Term Loans and Advances	11	545,719.97	1,455,403.58
(f)	Other current assets	12	1,590,644.74	858,123.00
			<b>27,729,881.88</b>	<b>40,876,836.80</b>
3	Branch Division Accounts (Debit Bal)		12,449,069.46	10,354,422.46
			12,449,069.46	10,354,422.46
	<b>Total</b>		<b>118,004,006.20</b>	<b>131,885,510.81</b>
	Brief about the Entity	1		
	Summary of significant accounting policies	2		
	The accompanying notes are an integral part of the financial statements			

As per our audit report of even date  
For Gaur & Associates  
Chartered Accountants  
FRN - 005454C

Satish Kumar Gupta  
Partner

M. No. 016746

UDIN - 24016746BKBZVW8088  
Place : New Delhi

Date : 29/05/2024



For Ghaziabad Branch of CIRC of ICAI

CA (Dr.) Navendu Garg  
Chairman

CA Rakesh Kumar Singhal  
Treasurer

CA (Dr.) Abhay Kansal  
Secretary

Ghaziabad Branch of CIRC of ICAI  
Income and Expenditure for the year ended 31st March 2024

Particulars	Note	(Amount in Rs.)			(Amount in Rs.)		
		31 March 2024			31 March 2023		
		Restricted funds	Unrestricted funds	Total	Restricted funds	Unrestricted funds	Total
<b>I Income</b>							
(a) Donations and Grants			28,054,051.65	28,054,051.65		14,790,809.57	14,790,809.57
(b) Fees from Rendering of Services			4,589,689.00	4,589,689.00		1,568,711.00	1,568,711.00
Fees from Rendering of Services - Members			23,464,362.65	23,464,362.65		13,222,098.57	13,222,098.57
Fees from Rendering of Services - Students			10,552,598.77	10,552,598.77		6,223,359.56	6,223,359.56
Fees from Rendering of Services - Others			12,340,763.88	12,340,763.88		6,918,749.01	6,918,749.01
(c) Sale of Goods			571,000.00	571,000.00		79,990.00	79,990.00
II Other Income	13		2,771,678.21	2,771,678.21		591,095.27	591,095.27
III Total Income (I+II)			30,825,729.86	30,825,729.86		15,381,904.84	15,381,904.84
<b>IV Expenses:</b>							
(a) Material consumed/distributed			-	-		-	-
(b) Donations/contributions paid			-	-		-	-
(c) Employee benefits expense	14		1,329,303.00	1,329,303.00		1,791,274.34	1,791,274.34
(d) Depreciation and amortization expense	15		4,762,391.00	4,762,391.00		4,146,624.00	4,146,624.00
(e) Finance costs			-	-		-	-
(f) Religion/charitable expenses			-	-		-	-
(g) Other Expenses	16		32,350,124.17	32,350,124.17		18,322,865.01	18,322,865.01
Total expenses			38,441,818.17	38,441,818.17		24,260,763.35	24,260,763.35
V Excess of Income over Expenditure for the year before exceptional and extraordinary items (III- IV)			-7,616,088.31	-7,616,088.31		-8,878,858.51	-8,878,858.51
VI Exceptional items (specify nature & provide note/delete if none)			-	-		-	-
VII Excess of Income over Expenditure for the year before extraordinary items (V-VI)			-7,616,088.31	-7,616,088.31		-8,878,858.51	-8,878,858.51
VIII Extraordinary Items (specify nature & provide note/delete if none)			-	-		-	-
IX Excess of Income over Expenditure for the year (VII-VIII)			-7,616,088.31	-7,616,088.31		-8,878,858.51	-8,878,858.51
Appropriations Transfer to funds, e.g., Building fund							
Transfer from funds							
Balance transferred to General Fund			-7,616,088.31	-7,616,088.31		-8,878,858.51	-8,878,858.51
			-7,616,088.31	-7,616,088.31		-8,878,858.51	-8,878,858.51
The accompanying notes are an integral part of the financial statements							

As per our audit report of even date  
For Gaur & Associates  
Chartered Accountants  
FRN - 005454C

Satish Kumar Gupta  
Partner  
M. No. 016746

UDIN - 24016746BKB2VW8088  
Place : New Delhi  
Date : 29/05/2024



For Ghaziabad Branch of CIRC of ICAI

CA (Dr.) Navendu Garg  
Chairman

CA Rakesh Kumar Singhal  
Treasurer

CA (Dr.) Abhay Kansal  
Secretary

**Name of the Entity**

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

**Note - 1 Brief about the entity**

Ghaziabad Branch of CIRC of ICAI function under The Institute of Chartered Accountants of India. ICAI is a statutory body established by an Act of Parliament viz. The Chartered Accountants Act, 1949 (Act No. XXXVIII of 1949) for regulating the profession of Chartered Accountancy in the country.

**Note - 2 Significant Accounting Policies**

A) **Basis of preparation** - The books of accounts are prepared under the historical cost convention on an accrual basis and in accordance with the generally accepted principles of accounting, by following going concern concept and in compliance with the accounting standards issued by the Institute of Chartered Accountants of India.

B) **Use of Estimates** - The preparation of Financial Statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the Financial Statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

C) **Property, Plant & Equipment**- Tangible assets are stated at cost of acquisition including inward freight, duties and taxes (except which are recoverable) and incidental and direct expenses related to acquisition, installation commissioning. An intangible asset is recognized, where it is probable that the future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured. Intangible assets are stated at cost of acquisition less accumulated amortization and impairment loss. Depreciation is being provided by following Written Down Value (WDV) method. The rates used for depreciation are the rates prescribed in the Income Tax Act, 1961.

D) **Income/ Expenditure Recognition**- Revenue is recognized by following accrual system of accounting and all income /revenues including grants received from HO/Regional Offices are recognized as revenue on accrual basis. Similarly all items of expenditure are recognized on accrual system of accounting.

**Note - 3 NPOs Funds**

(Amount in Rs.)

Sr. No.	Particulars	As at 1st April 2024 (Opening Balance)	Funds transferred/received during the year	Funds Utilised during the year	As at 31st March 2024 (Closing Balance)
(A)	<b>Unrestricted Funds</b>				
1	Corpus Funds				-
2	General Funds				
	General Reserve	7,565,317.37		3,303,468.70	4,261,848.67
	Less : Excess of Expenses over Income	-7,616,088.31			-7,616,088.31
		-50,770.94	-	3,303,468.70	-3,354,239.64
3	Designated Funds	-			-
	Other Earmarked Funds	12,649,486.53			12,649,486.53
	Infrastructure Reserve	11,876,670.00			11,876,670.00
	Other Reserves	1,060,718.00			1,060,718.00
		25,586,874.53	-	-	25,586,874.53
(B)	<b>Restricted Funds</b>				
		-			-
		25,536,103.59	-	3,303,468.70	22,232,634.89
	<b>Previous Year (PY)</b>	42,150,107.41	766,050.00	9,763,965.51	33,152,191.90

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Name of the Entity - Ghazlabad Branch of CIRC of ICAI  
Notes forming part of the Financial Statements for the year ended 31st March, 2024

(Amount in Rs.)

		31 March 2024	31 March 2023
<b>4</b>	<b>Payables</b>		
(a)	Total outstanding dues of micro, small and medium enterprises	-	-
(b)	Total outstanding dues of creditors other than micro, small and medium enterprises	4,820,850	8,546,955
	<b>Total payables</b>	<b>4,820,850</b>	<b>8,546,955</b>
	(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the	-	-
<b>5</b>	<b>Other current liabilities</b>	<b>31 March 2024</b>	<b>31 March 2023</b>
(a)	Current maturities of finance lease obligations	-	-
(b)	Interest accrued but not due on borrowings	-	-
(c)	Interest accrued and due on borrowings	-	-
(d)	Income received in advance	-	-
(e)	Unearned revenue	-	-
(f)	Goods and Service tax payable	279,797	-
(g)	TDS payable	221,580	233,973
(h)	Other payables (specify nature)	-	771,687
	<b>Total Other current liabilities</b>	<b>501,377</b>	<b>1,005,660</b>
<b>6</b>	<b>Provisions</b>	<b>31 March 2024</b>	<b>31 March 2023</b>
(a)	Provision for employee benefits	-	-
(i)	Provision for gratuity	-	-
(ii)	Provision for leave Encashment	-	-
(b)	Other provisions (Please Specify - eg/- Provision for warranties / Provision for Sales Return)	-	-
	Provision for Expenses	220,438	606,859
	<b>Total Provisions</b>	<b>220,438</b>	<b>606,859</b>

*Handwritten signatures and initials in blue ink.*





(Amount in Rs.)

Particulars / Assets	TANGIBLE ASSETS							Total
	Freehold land	Buildings	Plant & Machinery	Office equipment	Furniture & Fixtures	Computer Laptop & Software	Electric Installations & Fixtures	
Gross Block	17,490,017.00	58,050,510.97	304,307.16	982,065.04	631,459.50	3,085,149.18	50,742.70	80,594,251.55
At 1 April 2024	-	91,000.00	-	978,185.11	70,400.00	690,109.20	103,500.00	1,933,194.31
Additions	-	-	-	-	-	-	-	-
Deductions/Adjustments	-	-	-	-	-	-	-	-
At 1 April 2023	17,490,017.00	51,859,083.97	358,008.16	1,153,379.57	701,621.50	26,493.18	56,380.70	71,644,984.08
Additions	-	9,246,717.00	-	68,128.47	-	3,833,940.00	-	13,148,785.47
Deductions/Adjustments	-	-	-	67,000.00	-	-	-	67,000.00
At 31 March 2024	17,490,017.00	58,141,510.97	304,307.16	1,960,500.15	701,859.50	3,775,258.38	154,242.70	82,527,445.86
At 31 March 2023	17,490,017.00	61,105,800.97	358,008.16	1,154,508.04	701,621.50	3,860,433.18	56,380.70	84,726,769.55
Depreciation/Adjustments	-	-	-	-	-	-	-	-
At 1 April 2024	-	2,904,801.00	45,646.00	221,481.00	70,111.00	1,510,103.00	10,249.00	4,762,391.00
Additions	-	-	-	-	-	-	-	-
Deductions/Adjustments	-	-	-	-	-	-	-	-
At 1 April 2023	-	3,055,290.00	53,701.00	172,443.00	70,162.00	775,284.00	5,638.00	4,132,518.00
Additions	-	-	-	-	-	-	-	-
Deductions/Adjustments	-	-	-	-	-	-	-	-
At 31 March 2024	-	2,904,801.00	45,646.00	221,481.00	70,111.00	1,510,103.00	10,249.00	4,762,391.00
At 31 March 2023	-	3,055,290.00	53,701.00	172,443.00	70,162.00	775,284.00	5,638.00	4,132,518.00
Net Block	17,490,017.00	55,236,709.97	258,661.16	1,738,769.15	631,748.50	2,265,155.38	143,993.70	77,765,054.86
At 31 March 2024	17,490,017.00	58,050,510.97	304,307.16	982,065.04	631,459.50	3,085,149.18	50,742.70	80,594,251.55
At 31 March 2023	-	-	-	-	-	-	-	-

(Amount in Rs.)

Particulars / Assets	INTANGIBLE ASSETS						Total
	Goodwill	Computer Software	Copyrights/patents	License and franchise	Others (specify nature)		
Gross Block	NIL	NIL	NIL	NIL	NIL	NIL	NIL
At 1 April 2024	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Additions	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Deductions/Adjustments	NIL	NIL	NIL	NIL	NIL	NIL	NIL
At 1 April 2023	NIL	14,106.00	NIL	NIL	NIL	NIL	NIL
Additions	NIL	-	-	-	-	-	-
Deductions/Adjustments	NIL	-	-	-	-	-	-
At 31 March 2024	NIL	14,106.00	NIL	NIL	NIL	NIL	NIL
At 31 March 2023	NIL	14,106.00	NIL	NIL	NIL	NIL	NIL
Amortization/Adjustment	-	-	-	-	-	-	-
At 1 April 2024	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Additions	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Deductions/Adjustments	NIL	NIL	NIL	NIL	NIL	NIL	NIL
At 1 April 2023	NIL	-	-	-	-	-	-
Additions	NIL	14,106.00	-	-	-	-	14,106.00
Deductions/Adjustments	NIL	-	-	-	-	-	-
At 31 March 2024	NIL	14,106.00	NIL	NIL	NIL	NIL	14,106.00
At 31 March 2023	NIL	14,106.00	NIL	NIL	NIL	NIL	14,106.00
Net Block	NIL	14,106.00	NIL	NIL	NIL	NIL	14,106.00
At 31 March 2024	NIL	14,106.00	NIL	NIL	NIL	NIL	14,106.00
At 31 March 2023	NIL	14,106.00	NIL	NIL	NIL	NIL	14,106.00

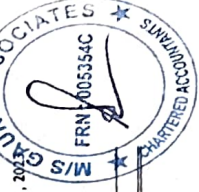
Assets under lease to be separately specified under each class of asset.

Capital Work In Progress

	Sunday, March 31, 2024	Friday, March 31, 2023
Opening Balance	NIL	NIL
Add: Additions during the year	NIL	NIL
Less: Capitalized during the year	NIL	NIL
Closing Balance (B)	NIL	NIL

Intangible assets under development

	Sunday, March 31, 2024	Friday, March 31, 2023
Opening Balance	NIL	NIL
Add: Additions during the year	NIL	NIL
Less: Capitalized during the year	NIL	NIL
Closing Balance (B)	NIL	NIL



*[Handwritten signatures and initials in blue ink]*

Name of the Entity  
Notes forming part of the Financial Statements for the year ended 31st March, 2024

		(Amount in Rs.)	
		31 March 2024	31 March 2023
<b>8</b>	<b>Other non-current assets</b>		
(a)	Security Deposits	60,000	60,000
(b)	Prepaid expenses		
(c)	Others (Specify nature)		
	<b>Total other non-current other assets</b>	<b>60,000</b>	<b>60,000</b>
<b>9</b>	<b>Receivables</b>	<b>31 March 2024</b>	<b>31 March 2023</b>
(a)	Grants / Other reimbursement receivable	3,284,924	4,041,007
(b)	Others Receivables (Publication)	54,000	20,000
		<b>3,338,924</b>	<b>4,061,007</b>
	Outstanding for a period exceeding 6 months from the date they are due for receipt		
(a)	Secured Considered good	3,338,924	4,061,007
(b)	Unsecured Considered good		
(c)	Doubtful	3,338,924	4,061,007
	Less: Provision for doubtful receivables	-	-
	<b>Total</b>	<b>3,338,924</b>	<b>4,061,007</b>
<b>10</b>	<b>Cash and Bank Balances</b>	<b>31 March 2024</b>	<b>31 March 2023</b>
<b>A</b>	<b>Cash and cash equivalents</b>		
(a)	On current accounts	40,490	5,035,334
(b)	Cash credit account (Debit balance)	-	-
(c)	Fixed Deposits	691,000	8,653,821
	Deposits with original maturity of less than three months	-	-
(d)	Cheques, drafts on hand	36,330	13,848
(e)	Cash on hand	767,820	13,703,003
	<b>Total</b> (I)	-	-
<b>B</b>	<b>Other bank balances</b>		
(a)	Bank Deposits	-	-
(i)	Earmarked Bank Deposits		
(ii)	Deposits with original maturity for more than 3 months but less than 12 months from reporting date	21,486,773	20,799,301
(iii)	Margin money or deposits under lien	-	-
(iv)	Others (specify nature)	21,486,773	20,799,301
	<b>Total other bank balances</b> (II)	<b>22,254,593</b>	<b>34,502,304</b>
	<b>Total Cash and bank balances</b> (I+II)	-	-
<b>11</b>	<b>Loans and advances (Unsecured)</b>	<b>31 March 2024</b>	<b>31 March 2023</b>
(a)	Capital advances	-	-
(i)	Considered good	-	-
(ii)	Doubtful	-	-
	Less: Provision for doubtful advances (a)	-	-
(b)	Loans advances to partners or relative of partners	-	-
(c)	Other loans and advances (specify nature)		
(i)	Prepaid expenses	25,000	25,000
(ii)	Staff Advances	23,428	93,778
(iii)	Other Advances	-	-
(iv)	Service tax credit receivable	-	-
(v)	GST input credit receivable	-	-
(vi)	Security Deposits	497,292	1,336,626
	Balance with government authorities (b)	545,720	1,455,404
	<b>Total (a)+(b)</b>	<b>545,720</b>	<b>1,455,404</b>
<b>12</b>	<b>Other current assets</b>	<b>31 March 2024</b>	<b>31 March 2023</b>
	(Specify nature)		
	(This is an all-inclusive heading, which incorporates current assets that do not fit into any other asset categories)		
(a)	Interest accrued but not due on deposits	1,590,645	858,123
(b)	Interest accrued and due on deposits	-	-
	<b>Total</b>	<b>1,590,645</b>	<b>858,123</b>

*Harash*

*[Signature]*

*[Signature]*



Name of the Entity - Ghaziabad Branch of CIRC of ICAI

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

(Amount in Rs.)

	31-Mar-24	31 March 2023
<b>13 Other income</b>		
(a) Interest income	1,932,407	535,873
(b) Dividend income	-	-
(c) Net gain on sale of investments	-	-
(d) Other Income	63,084	55,222
(e) Other non-operating income	776,187	-
<b>Total other income</b>	<b>2,771,678.21</b>	<b>591,095.27</b>
	<b>31-Mar-24</b>	<b>31 March 2023</b>
<b>14 Employee benefits expense</b> (Including contract labour)		
(a) Salaries, wages, bonus and other allowances	1,233,493	1,697,820
(b) Contribution to provident and other funds	-	-
(c) Gratuity expenses	95,810	93,454
(d) Staff welfare expenses	1,329,303	1,791,274
<b>Total Employee benefits expense</b>		
	<b>31-Mar-24</b>	<b>31 March 2023</b>
<b>15 Depreciation and amortization expense</b>		
(a) Depreciation on tangible assets	4,762,391	4,146,624
(b) Depreciation on intangible assets	-	-
<b>Total Depreciation and amortization expense</b>	<b>4,762,391</b>	<b>4,146,624</b>
	<b>31-Mar-24</b>	<b>31 March 2023</b>
<b>16 Other Expenses</b>		
(a) Religious/charitable		
(b) Other Expenses	1,308,285	1,387,517
(i) Power and fuel	53,528	143,778
(ii) Repairs and maintenance - Others	466,981	261,023
(iii) Rent, Rates and taxes, excluding, taxes on income	5,106,316	579,173
(iv) Travelling & Conveyance expenses	165,000	144,000
(v) Auditor's remuneration	460,663	272,261
(vi) Printing and stationery	4,850,684	6,154,149
(vii) Catering Charges	2,135,000	1,829,454
(viii) Faculty Honarium	691,043	808,761
(ix) Momentos / Felicitation Expenses	7,306,915	3,760,316
(x) Misc. Expenses	66,004	44,868
(xi) Bank Charges	28,600	46,938
(xii) Sports Expenses	2,134,240	1,514,587
(xiii) Office Expenses	7,576,866	1,376,041
(xiv) Stay / Venue Charges		
<b>Total</b>	<b>32,350,124</b>	<b>18,322,865</b>

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