Hemant D Agarwal & Associates
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF **ICSI - SILIGURI CHAPTER OF EIRC**

Report on Financial Statement

We have audited the accompanying financial statements of ICSI - SILIGURI CHAPTER OF EIRC, which comprise the Balance Sheet as at 31st March 2021, and the Statement of Income and Expenditure for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the Financial Statements

Institute management is responsible for the preparation of these financial statements in accordance with the Company Secretaries Act, 1980 (The Act) that give a true and fair view of the financial position and financial performance in accordance with the accounting principles generally accepted in India. The responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Chapter and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of 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 true and fair view and free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conduct our audit is accordance with the auditing standards issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the 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 the disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Chapter's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

i) In the case of the Balance Sheet, of the state of affairs as at 31st March 2021, and

ii) In the case of the Statement of Income & Expenditure, the Deficit for the year ended on that date,

Report on other Legal and Regulatory requirements

Further on our comment under Para I above, we report as under:

(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 as required by the law have been kept by the Chapter so far as it appears from our examination of those books.

(c) The Balance Sheet, and the Statement of Income & Expenditure, dealt with this report are in agreement with the books of account as maintained.

(d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards issued by the Institute of Chartered Accountants of India.

As per Our Report of even Date

For Hemant D Agarwal & Associates
Chartered Accountants
FRN: 327484E

Hemant D Agarwal & Associates

Hemant Agarwal

Hemant D Agarwal & Associates SILIGURI M.N. 300415 Chartered Accountants

CA HEMANT AGARWAL
Partner
PARTNER
Membership Number: 300415
UDIN: 21300415AAAACF5015

Place: Siliguri
Date: 14h April 2021

ICSI - SILIGURI CHAPTER OF EIRC

BALANCE SHEET AS AT 31st March 2021

(Amount in Rs.)

PARTICULARS	NOTE NO.	As at 31st March 2021	As at 31st March 2020
I. SOURCES AND LIABILITIES			
(1) Reserves & Surplus			
(a) Reserve & Surplus	1	1,97,077.00	₹ 2,04,420.00
(b) Earmarked Funds	2		
SUB-TOTAL (1)		1,97,077.00	2,04,420.00
(2) Non- Current Liabilities			
(a) Long Term Borrowings			
(b) Long Term Liabilities			
(c) Long Term Provisions			
SUB-TOTAL (2)		-	
(3) Current Liabilities			
(a) Short Term Borrowings			
(b) Sundry Creditors	3	39,028.00	46,878.00
(c) Other Current Liabilities	4	8,389.00	4,980.00
(d) Short term Provisions	5	1,533.00	1,983.00
SUB-TOTAL (3)		48,950.00	53,841.00
TOTAL (1+2+3)		2,46,027.00	2,58,261.00
II. ASSETS			
(1) Non-current Assets			
(a) Fixed Assets	6		
(i) Tangible Assets		1,65,609.00	2,12,593.00
(ii) Intangible Asssets			
(iii) Capital Work in Progress			
(iv) Intangible Assets under development			
SUB-TOTAL (a)		1,65,609.00	2,12,593.00
(b) Non-current Investments	7		
(c) Long Term Loan and Advances			
(d) Other Non-Current Assets			
SUB-TOTAL (1)		-	-
(2) Current Assets			
(a) Current Investments	8		
(b) Inventories	9	679.00	529.00
(c) Sundry Debtors	10		
(d) Cash and Cash Equivalents	11	66,474.00	35,338.00
(e) Short terms Loans and Advances	12		
(f) Other current Assets	13	13,265.00	9,801.00
SUB-TOTAL (2)		80,418.00	45,668.00
TOTAL (1) + (2)		2,46,027.00	2,58,261.00
ACCOUNTING POLICIES AND OTHER NOTES TO THE ACCOUNTS	20		

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

As per our report of even date.

For and on Behalf of Managing Committee of Siliguri Chapter of EIRC of ICSI

Sudipta Datta — Office Incharge

Neeru Garg — Chairman

Nitin — Vice Chairman

Chandan Gupta — Secretary

Anuj Maheshwari — Treasurer

For - HEMANT D AGARWAL & ASSOCIATES

Chartered Accountants

FRN : 327484E

Hemant D Agarwal & Associates

Hemant Agarwal

Partner

Hemant D Agarwal & Associates, SILIGURI, M.N. 300415, Chartered Accountant

CA HEMANT AGARWAL

PARTNER

Membership No. 300415

Place : SILIGURI

Date : 14/04/2021

UDIN : 21300415AAAACF5015

ICSI - SILIGURI CHAPTER OF EIRC
INCOME & EXPENDITURE ACCOUNT FOR YEAR ENDED 31ST MARCH 2021

(Amount in Rs.)

PARTICULARS	Note No.	For the year ended 31st March 2021	For the year ended 31st March 2020
INCOME			
Income from Activities	14	₹ 54,987.00	₹ 65,787.00
Interest on Investments		₹ 1,128.00	₹ 1,680.00
Other Income	15	1,69,443.00	1,55,262.00
TOTAL INCOME		2,25,558.00	2,22,729.00
EXPENDITURE			
Employee Benefit Expense	16		
Oral Eduction Expense			
Travelling and Conveyance Expense	17	350.00	255.00
Programmes / Seminars Expense	18	13,220.00	41,406.00
Career Awareness and Promotion Expense			1,000.00
Depreciation & Amortization		46,984.00	69,377.00
Other Expenses	19	1,72,347.00	1,62,560.00
TOTAL EXPENDITURE		2,32,901.00	2,74,598.00
Surplus before extraordinary & exceptional items		(7,343)	(51,869)
Add / Less : Extra Ordinary Items			
Add / Less : Exceptional Items			
Surplus on Disposal of Assets			
Loss on sale /Disposal /write-off of Assets			
Prior period expenses			(3,000)
Surplus after extra ordinary & exceptional items		(7,343)	(54,869)
Appropriation to Funds / Reserves :			
(i)			
(ii)			
(iii)			
TOTAL APPROPRIATIONS		-	-
Balance transferred to General Reserve		(7,343)	(54,869)
TOTAL		(7,343)	(54,869)
ACCOUNTING POLICIES AND OTHER NOTES TO THE ACCOUNTS	20		

Notes referred to above form an integral part of the Income & Expenditure A/c.

As per our report of even date annexed.

For - HEMANT D AGARWAL & ASSOCIATES
Chartered Accountants
FRN : 327484E
Hemant D Agarwal & Associates
Hemant Agarwal
Partner

CA HEMANT AGARWAL
PARTNER
Membership No. 300415
Place : SILIGURI
Date: 14/04/2021
UDIN: 21300415AAAACF5015

Hemant D Agarwal & Associates, SILIGURI, M.N. 300415, Chartered Accountant

For and on Behalf of Managing Committee of Siliguri Chapter

Sudipta Dutta	Neeru kaas	Nitin [illegible]
Office In charge	Chairman	Vice Chairman
	Chandan Gupta	Anuj Maheshwari
	Secretary	Treasurer

ICSI - SILIGURI CHAPTER OF EIRC

RESERVES & SURPLUS

Note - 1

(Amount in Rs.)

PARTICULARS	As at 31st March 2021	As at 31st March 2020
(1) GENERAL RESERVE		
As per last Balance Sheet	(1,09,902)	(55,033)
Add :		
(i) Donations		
(ii) Transfer from any Specific /Other Reserve		
(iii) Additions during the year (mention specific source)		
Less :		
(i) Transfer to Specific / Other Reserves		
(ii) Utilisation (mention specific purpose/nature)		
SURPLUS (Excess of Income over Expenditure transferred from I&E A/c)	(7,343)	(54,869)
Sub-Total (1) :	(1,17,245)	(1,09,902)
(2) OTHER THAN GENERAL RESERVES, IF ANY		
(2A) BUILDING RESERVE		
As per last Balance Sheet		
Add : Interest		
Add : Donations		
Add : Transfer from Reserves		
Add : Transfer from I&E Account		
Less : Utilisation / transfer (mention specific purpose/nature)		
Sub-Total (2A) :	-	-
(2B) LIBRARY RESERVE		
As per last Balance Sheet		
Add : Interest		
Add : Donations		
Add : Transfer from Reserves		
Less : Utilisation / transfer (mention specific purpose/nature)		
Sub-Total (2B) :	-	-
(2C) INFRASTRUCTURE RESERVE		
As per last Balance Sheet		
Add : Interest		
Add : Donations		
Add : Transfer from Reserves		
Add : Transfer from I&E Account		
Less : Utilisation / transfer (mention specific purpose/nature)		
Sub-Total (2C) :	-	-
(2D) OTHER RESERVE		
As per last Balance Sheet		
Add : Interest		
Add : Transfer from Reserves		
Add : Transfer from I&E Account		
Less : Utilisation / transfer (mention specific purpose/nature)		
Sub-Total (2D) :	-	
TOTAL (2) :	-	
(3) CONTRIBUTION TO /FROM TOWARDS LAND & BLDG / OTHER ASSETS		
Opening Balance b/f from Previous Year	3,14,322	1,55,772
Add : Contribution (Liabilities)		1,58,550
Less : Contribution (Assets)	-	
TOTAL (3) :	3,14,322	3,14,322
Total : (1)+(2) +(3) :	1,97,077	2,04,420

Hemant D Agarwal & Associates
SILIGURI
M.N. 300415
Chartered Accountant

EARMARKED FUND

(Amount in Rs.)

PARTICULARS	INFRASTRUCTURE		ENDOWMENT FOR		TOTAL AMOUNT	
	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
As per last Balance Sheet						
Add: Contribution during the year						
Add: Transfer from Gen Reserve						
Add: Receipts during the year						
Add: Interest allocation						
Sub-Total :	-	-	-	-		
Less: Transfer to GR on utilisation						
Less: Utilised during the year						
Balance as at the close of the year	-	-	-	-	-	-

Hemant B Agarwal & Associates
SILIGURI
M.N. 300415
Chartered Accountants

ICSI - SILIGURI CHAPTER OF EIRC

NOTE - 3

SUNDRY CREDITORS (Amount in Rs.)

PARTICULARS	As at 31st March 2021	As at 31st March 2020
Sundry Creditors		
- For Goods & Services		
- Inter Unit Balance (for details pl see below)	₹ 39,028.00	₹ 46,878.00
Total :	₹ 39,028.00	₹ 46,878.00

Inter Unit Balance with Headquarters (Amount in Rs.)

PARTICULARS	As at 31st March 2021	As at 31st March 2020
Payable to HQ		
- Sales Proceeds of HQ Publications		
- Advance from HQ	₹ 5,278.00	
- Others, if any		
	₹ 5,278.00	-
Receivable from HQ		
- Reimbursement (Item-wise)		
- HQ (One Day Orientation Programme)	₹ 15,000.00	₹ 4,000.00
- TDS (year-wise)		
	₹ 15,000.00	₹ 4,000.00
Total :	₹ -9,722.00	₹ -4,000.00

Inter Unit Balance with RO & Chapters (Amount in Rs.)

PARTICULARS	As at 31st March 2021	As at 31st March 2020
Payable to RO & Chapters		
- Advance from EIRO	₹ 49,800.00	₹ 49,800.00
- Against Professional tax		₹ 300.00
- Others, if any (GST amt reimurseable to EIRC)		₹ 778.00
	₹ 49,800.00	₹ 50,878.00
Receivable from RO & Chapters		
- Reimbursement (Item-wise)		
-One Day Oreintation Prog	₹ 1,050.00	
- Others (Item-wise)		
	₹ 1,050.00	-
Total :	₹ 48,750.00	₹ 50,878.00

Hemant D Agarwal & Associates
SILIGURI
M.N. 300415
Chartered Accountants

NOTE - 4

OTHER CURRENT LIABILITIES

(Amount in Rs.)

PARTICULARS	As at 31st March 2021		As at 31st March 2020	
Other Current Liabilities				
(i) Fee received in advance from Members				
(ii) Fee received in advance from Students				
(iii) Security Deposits				
(iv) Other Current Liabilities				
- Property Tax				
- TDS (Yearwise)				
- GST	₹	389.00	₹	480.00
- Professional Tax				
- Audit Fees (Statutory & IA Fees)	₹	8,000.00	₹	4,500.00
(v) Payable to Headquarters				
(vi) Payable to RO/Chapters				
Total :	₹	8,389.00	₹	4,980.00

NOTE - 5

SHORT TERM PROVISIONS

(Amount in Rs.)

PARTICULARS	As at 31st March 2021		As at 31st March 2020	
(i) Expense Payable				
a)Electricity Charges			₹	450.00
b)Telephone Charges	₹	1,533.00	₹	1,533.00
c)				
(ii) Provision for expenses				
a)				
b)				
c)				
Total :	₹	1,533.00	₹	1,983.00

Hemant D Agarwal & Associates
SILIGURI
M.N. 300415
Chartered Accountant

NOTE - 6

FIXED ASSETS

(Amount in Rs.)

	Items	Rate of Depreciation	Gross Block				Depreciation / Impairment				Net Block	
			Cost as on 1.4.2020	Additions	Adjustment/ Transfer/Sale	Total cost as on 31.03.2020	Total as on 1.4.2020	For the Year	Adjustment/ Transfer/ Sale	Total as on 31.03.2020	as on 31.03.2021	as on 31.3.2020
(i)	**Tangible Assets**											
	Furniture & Fixtures	10%	93,472.00			93,472.00	18,791.00	7,468.00		26,259.00	67,213.00	74,681.00
	Computer Peripherals	40%	1,44,790.00			1,44,790.00	69,476.00	30,126.00		99,602.00	45,188.00	75,314.00
	Cooling Equipment	15%	57,550.00			57,550.00	8,633.00	7,338.00		15,971.00	41,579.00	48,917.00
	Electrical Equipment	15%	6,600.00			6,600.00	1,892.00	706.00		2,598.00	4,002.00	4,708.00
	Office Machines and	15%	10,690.00			10,690.00	1,717.00	1,346.00		3,063.00	7,627.00	8,973.00
	Communication Equipment					-		-		-	-	
	Other Equipment	15%				-		-		-	-	
	Library Books	100%						-		-	-	
	Vehicles	20%				-		-		-	-	
	Current Year Total (i)		3,13,102.00	-	-	3,13,102.00	1,00,509.00	46,984.00	-	1,47,493.00	1,65,609.00	2,12,593.00
	Previous Year Total (i)		₹ 1,48,180.00	₹ 1,64,922.00		₹ 3,13,102.00	₹ 31,132.00	₹ 69,377.00		₹ 1,00,509.00	₹ 2,12,593.00	₹ 1,17,048.00
(ii)	**Intangible Assets**											
	ERP Software	1/3				-				-	-	
	Current Year Total (ii)		-	-	-	-	-		-	-	-	-
	Previous Year Total (ii)		-									-
	Current Year Total (i+ii)		3,13,102	-	-	3,13,102	1,00,509	46,984	-	1,47,493	1,65,609	2,12,593
	Previous Year Total (i+ii)		₹ 1,48,180.00	₹ 1,64,922.00	-	₹ 3,13,102.00	₹ 31,132.00	₹ 69,377.00	-	₹ 1,00,509.00	₹ 2,12,593.00	₹ 1,17,048.00

FIXED ASSETS (Capital work in progress)

	Items	Gross Block			
		Cost as on 1.4.2018	Additions	Adjustment/ Transfer/ Sale	Total cost as on 31.3.2019
(iii)	**Capital Work in Progress**				
	Land under acquisition				
	Buildings under construction				
	Current Year Total (iii)	-	-	-	-
	Previous Year Total (iii)	-	-	-	-
(iv)	**Intangible Assets under development**				
	Computer Software				
	Current Year Total (iv)	-	-	-	-
	Previous Year Total (iv)	-	-	-	-

Hemant D Agarwal & Associates
SILIGURI
M.N. 300415
Chartered Accountants

ICSI - SILIGURI CHAPTER OF EIRC

NOTE - 7

NON CURRENT INVESTMENTS

(Amount in Rs.)

	PARTICULARS	AS ON 01.04.2020	ADDITIONS	DELETIONS	AS ON 31.03.2021
I	**INVESTMNET IN GOVT. SECURITIES**				
	SUB-TOTAL(I) :	-	-	-	-
II	**INVESTMENT IN DEBENTURES / BONDS**				
	SUB-TOTAL(II) :	-	-	-	-
III	**INVESTMNET IN MUTUAL FUNDS**				
	SUB-TOTAL(III) :	-	-	-	-
IV	**OTHER NON-CURRENT INVESTMENTS**				
(A)	Fixed Deposits in Banks				
	SUB-TOTAL (IV-A) :	-	-	-	-
(B)	Fixed Deposits with institutions other than Banks				
	SUB-TOTAL (IV-B) :	-	-	-	-
(C)	OTHERS (Specify nature)				
	SUB-TOTAL (IV-C) :	-	-	-	-
	TOTAL IV :	-	-	-	-
	TOTAL (I+II+III+IV) :	-	-	-	-

Hemant D. Agarwal & Associates
SILIGURI
M.N. 300415
Chartered Accountant

ICSI - SILIGURI CHAPTER OF EIRC

NOTE - 8

CURRENT INVESTMENTS (Amount in Rs.)

	PARTICULARS	AS ON 01.04.2020	ADDITIONS	DELETIONS	AS ON 31.03.2021
I	INVESTMNET IN GOVT. SECURITIES				
	SUB-TOTAL(I) :	-	-	-	-
II	INVESTMENT IN DEBENTURES / BONDS				
	SUB-TOTAL(II) :	-	-	-	-
III	INVESTMNET IN MUTUAL FUNDS				
	SUB-TOTAL(III) :	-	-	-	-
IV	OTHER NON-CURRENT INVESTMENTS				
(A)	Fixed Deposits in Banks				
	SUB-TOTAL (IV-A) :	-	-	-	-
(B)	Fixed Deposits with institutions other than Banks				
	SUB-TOTAL (IV-B) :	-	-	-	-
(C)	OTHERS (Specify nature)				
	SUB-TOTAL (IV-C) :	-	-	-	-
	TOTAL IV :	-	-	-	-
	TOTAL (I+II+III+IV) :	-	-	-	-

Hemant D Agarwal & Associates
SILIGURI
M.N. 300415
Chartered Accountant

NOTE - 9

INVENTORIES

(Amount in Rs.)

PARTICULARS	As at 31st March 2021		As at 31st March 2020	
Publications (RO / Chapters own)				
Consumables, Stores & Others (RO / Chap own)	679.00		529.00	
Total :		679.00		529.00

NOTE - 10

SUNDRY DEBTORS

(Amount in Rs.)

PARTICULARS	As at 31st March 2021		As at 31st March 2020
Sundry Debtors outstanding for more than six months			
Secured, considered good			
Unsecured, considered good			
Doubtful			
Less : Provision for Bad and Doubtful advance			
SUB-TOTAL (a)			
Others Sundry Debtors			
Secured , considered good			
Unsecured , considered good			
Doubtful			
		-	

NOTE - 11

CASH AND CASH EQUIVALENTS

(Amount in Rs.)

PARTICULARS	As at 31st March 2021		As at 31st March 2020	
Balances with Bank (Including linked term deposits)	61,564.00		-	33,522.00
Cheques / Drafts / Postal Orders / Stamps / Franking Units in hand				
Cash in hand	4,910.00			1,816.00
Total :	66,474.00			35,338.00

Hemant D Agarwal & Associates SILIGURI M.N. 300415 Chartered Accountant

NAME OF THE CHAPTER / REGIONAL OFFICE

NOTE - 12

SHORT TERM LOANS AND ADVANCES

(Amount in Rs.)

PARTICULARS	As at 31st March 2021		As at 31st March 2020	
SHORT TERM LOANS AND ADVANCES				
Secured, considered good				
-				
-				
Unsecured, considered good				
-				
-				
Doubtful				
Less : Provision for Bad and Doubtful advance				
Total :				

NOTE - 13

OTHER CURRENT ASSETS

(Amount in Rs.)

PARTICULARS	As at 31st March 2021		As at 31st March 2020	
OTHER CURRENT ASSETS				
Accrued Interst on Current Investments				
Accrued Interst on Non-Current Investments				
Prepaid Expenses				
Security Deposit				
CENVAT Credit/GST Input Credit	₹ 13,265.00	₹ 13,265.00	₹ 9,801.00	₹ 9,801.00
Recoverable from Parties / Vendors (with break up)				
Total :		₹ 13,265.00		₹ 9,801.00

Hemant D Agarwal & Associates
SILIGURI
M.N. 300415
Chartered Accountants

ICSI - SILIGURI CHAPTER OF EIRC — **Note -14**

INCOME FROM ACTIVITIES — **(Amount in Rs.)**

PARTICULARS	For the year ended			
	As at 31st March 2021		31st March 2020	
Income from Students				
Oral Education Fee	16,900.00	16,900.00		
Other Fees :				
Library Annual Subscription				
Library Fine				
Sale of Publications (RC /Chap own)				
Programmes / Seminars				
From Members (Net of GST)	2,161.00		36,287.00	
-				
-		2,161.00		36,287.00
From Students				
- Students Training Programmes				
- through HQ (Orientation/EDP)	35,926.00	35,926.00	29,500.00	29,500.00
Total :		54,987.00		65,787.00

Hemant D Agarwal & Associates * Chartered Accountants * SILIGURI M.N. 300415

ICSI - SILIGURI CHAPTER OF EIRC

Note -15

OTHER INCOME

(Amount in Rs.)

PARTICULARS	For the year ended 31st March 2021	For the year ended 31st March 2020
Subscription to Newsletter		
Incentive on Investments		
Investor Awarness Programmes		
Provision no longer required, written-back		
Donations - General		
Rent		
Grants received from Headquarters	1,69,443 ₹ 1,69,443	1,55,262.00
Grants received from Regional Office		
Unpaid Security Deposits / EMD / Retention Money/ Stale Cheques		
Miscellaneous	-	
Total :	1,69,443.00	1,55,262.00

ICSI - SILIGURI CHAPTER OF EIRC

Note -16

EMPLOYEE BENEFIT EXPENSE

(Amount in Rs.)

PARTICULARS	For the year ended			
	31st March 2021		31st March 2020	
Salaries and Allowances				
a)				
b)				
c)				
Staff Welfare				
a)				
b)				
c)				
TOTAL		-		-

Note -17

TRAVELLING AND CONVEYANCE EXPENSE

(Amount in Rs.)

PARTICULARS	For the year ended			
	31st March 2021		31st March 2020	
Travelling Expenses				
Conveyance Expenses	350.00	350.00	255.00	255.00
TOTAL	-	350.00		255.00

Note -18

PROGRAMMES / SEMINAR EXPENSES

(Amount in Rs.)

PARTICULARS	For the year ended			
	31st March 2021		31st March 2020	
Programmes / Seminars of Members				
- Prof Devp Programme for Members	580.00		31,153.00	
		580.00		31,153.00
Programmes / Seminars of Students				
a) Students Training Programmes	12,640.00	12,640.00	10,253.00	
b) Other Programmes				10,253.00
	-			
TOTAL		13,220.00		41,406.00

Hemant D Agarwal & Associates
SILIGURI
M.N. 3[illegible]415
Chartered Accountant

ICSI - SILIGURI CHAPTER OF EIRC | Note - 19

OTHER EXPENSES | (Amount in Rs.)

PARTICULARS	For the year ended			
	31st March 2021		31st March 2020	
Stationery	1,689.00	1,689.00	1,320.00	1,320.00
Newsletter				
Legal and Professional Services				
Rent, Rates and Taxes	1,38,048.00	1,38,048.00	1,24,500.00	1,24,500.00
Electricity and Water	1,800.00	1,800.00	3,550.00	3,550.00
Communication Expense				
- Telephone / Fax	18,394.00		19,455.00	
- Courier / Postage	1,116.00	19,510.00	1,927.00	21,382.00
Insurance				
Repairs and Maintenance				
- Buildings				
- Computer	460.00	460.00		
- Other Assets		-	3,368.00	3,368.00
- Vehicles				
Office Expenses	650.00	650.00	2,496.00	2,496.00
Newspapers and Periodicals				
Meeting expenses		-		-
Computerisation (Data Processing)				
Prior-period expenses				
Packing and Despatch				
Loss on Sale/ Disposal/Write-off of Assets				
Loss/Write-off of Stocks				
Bank Charges	190.00	190.00	1,444.00	1,444.00
Student Scholarship and Awards				
Auditors Remuneration (including Service Tax)		-		
- Statutory Audit Fees (2020-21)	2,000.00	2,000.00	1,500.00	1,500.00
- GST Audit Fees (2019-20)	2,000.00	2,000.00		
- Internal Audit Fees (2020-21)	6,000.00	6,000.00	3,000.00	3,000.00
Investor Awarness Programmes				
TDS / Income Tax Recoverable written off				
Bad Debts				
Provision for Bad/Doubtful Debts				
TOTAL		1,72,347.00		1,62,560.00

The Institute of Company Secretaries of India
Cash Flow Statement for the year ended 31st March 2021

(₹ Amount)

	2020-21		2019-20	
Cash Flow from Operating Activity				
Net Surplus after Prior period, Extra ordinary and Exceptional items as per I & E Account		(7,343)		(54,869)
Add : Depreciation on Fixed Assets		46,984		69,377
: Stock Written off				
: Bad Debts and Provision for Doubtful Debts				
: Loss on Sale of Assets				
Cash flow from operation after adjustment for non cash expenses		39,641		14,508
Less : Income from Investment				
: Provisions no longer required back and amount written off				
: Surplus on Disposal of Assets		-		-
Operating Surplus before Working Capital and Funds Changes		39,641		14,508
Increase /(Decrease) in Current Assets and Current Liabilities and Operating Earmarked Fund Balances				
(Increase)/Decrease in Inventory		(150)		(529)
(Increase)/Decrease in Sundry Debtors				
(Increase)/Decrease in Short Term Loans & Advances		-		
(Increase)/Decrease in Other Current Assets		(3,464)		(9,801)
(Increase)/Decrease in Long Term Loans & Advances				
(Increase)/Decrease in Other Non Current Assets				
(Increase)/Decrease in GR/Contribution / Utilisation to RC / Chapters				
Increase/(Decrease) in Sundry Creditors		(7,850)		(55,274)
Increase/(Decrease) in Other Current Liabilities		3,409		1,980
Increase/(Decrease) in Short Term Provisions		(450)		1,983
Increase/(Decrease) in Long Term Liabilities and Provisions				
Net cash generated from operating activity.		(8,505)		(61,641)
Cash flow from Investing Activity				
Income from Investments	-			
Sale Proceeds of Redumption of Investments				
Acquisition of Investments				
Sale Proceeds of Fixed Assets				
Acquisition of Fixed Assets including WIP			(1,64,922)	
Net Cash used in Investing Activity		-		(1,64,922)
Cash flow from Financing Activity				
Cash Flow from Financing Activity				
Addition in Corpus Donation			-	1,58,550
Cash Generated From Financing Activities		-		1,58,550
Net cash generated from Financing Activities.		-	-	-
Net Cash Flow for the Year ended as on 31st March 2020 (A)		31,136		(53,505)
Cash and cash equivalent at the beginning of the year (B)		35,338		88,843
Cash and cash equivalent at the end of the year		66,474		35,338

Note:

1 **The above Cash Flow Statement has been derived using the Indirect method prescribed in AS-3.**
2 **Enclosed Notes 1 to 20 form an intergral part of the Cash Flow Statement.**
3 **Cash and cash equivalents include:**

a	**Cash, Cheques/Drafts/Postal Orders & Postage Stamps/ Franking units.**	4,910
b	**Balances with Scheduled Banks**	
	- In Savings Bank accounts (incl Term deposits)	61,564
		66,474

For and on behalf of the Managing Committee of Siliguri Chapter of EIRC of ICSI

As per our report of even date.

For HEMANT D AGARWAL & ASSOCIATES
Chartered Accountants
FRN: 327484E

Hemant D Agarwal & Associates
Hemant Agarwal

(CA HEMANT AGARWAL)
Partner
Partner
Membership No. 300415
Place: Siliguri
Date : 14th April 2021
UDIN: 21300415AAAACF5015

Hemant D Agarwal & Associates SILIGURI M.N. 300415 Chartered Accountants

Sudipta Dutta
Office Incharge

Chairman

Vice Chairman

Chandan Gupta
Secretary

Anuj Maheshwari
Treasurer

GROUPING SHEET

	2020-21 (Amount in Rs.)	2019-20 (Amount in Rs.)
Sundry Creditors (Partywise)		
1 Advance from Headquarter	5278	
2 Advance from EIRO	49800	50878
3		
Security Deposits (Partywise)		
1		
2		
3		
Advance from Headquarter (Itemwise)		
1		
2		
3		
Advance from RO /Chapter (Nature of Advance)		
1		
2		
3		
Sundry Debtors (Partywise)		
1		
2		
3		
4		
Balance with Bank (Bankwise)		
1 Canara Bank - A/c No: 6396101000370	*61,564.00*	33522
2		
Short Term Loans & Advances		
1		
2		
Recoverable from Headquarter		
1 3rd ODOP Executive Students on 20.02.21	8500	
2 4th ODOP Executive Students on 13.03.21	6500	
4		
	15000	4000

Hemant D Agarwal & Associates
SILIGURI
M.N. 300415
Chartered Accountant

		2020-21 (Amount in Rs.)	2019-20 (Amount in Rs.)
Recoverable from RO / Chap			
1	ODOP Executive Students on 23.03.21	1050	
2			
3			
		1050	
Sale of Publications (Itemwise)			
1			
2			
3			
4			
Receipt for Members Programmes			
1	Half Day Workshop on 27.03.21	2161	36287
2			
3			
		2161	
Receipt for Students Programmes			
1	3rd ODOP Execuitve Students on 20.02.21	8500	
2	4th ODOP Execuitve Students on 13.03.21	6500	
3	EDP (15 Days Classroom Mode)	19876	
4	Joint ODOP Executive Students on 23.03.21	1050	
		35926	29500
Receipt for Oral Tution Classes			
1	CRT CSEET FEES	900	
2	CRT Executive Fees	16000	
		16900	
Receipt for Investor Awareness Programme			
1			
2			
3			

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Chartered Accountants

Provision no longer required written back		
1		
2		
3		
Details of Prior period Income:		
1		
2		
3		
4		

	2020-21 (Amount in Rs.)	2019-20 (Amount in Rs.)
Grants received from Headquarters		
1 Development Grant	₹ 8,750.00	6725
2 Grant for Rent	1,40,676.00	127778
3 Grant for Electricity /Water	1,820.00	3100
4 Grant for Telephone	18,197.00	17659
5 Grant for Library Books		
6 Grant for best Region / Chapter Awards		
	₹ *1,69,443.00*	155262
Expenses on Member Programme		5320
1 Expenses for Half Day Workshop on 27.03.21	580.00	
2		
3		
4		
	580.00	31153
Expenses on Students Specific Programmes		
1 Expenses for 3rd ODOP Execuitve 20.02.21	2760	
2 Expenses for 4th ODOP Execuitve 13.03.21	1930	
3 Administrative charges paid to HQ for EDP 20.03.21-05.04.21	7950	
	12640	10253
Legal & Professional Services		
1		
2		

Hemant D Agarwal & Associates
SILIGURI
M.N. 300415
Chartered Accountant

	2020-21 (Amount in Rs.)	2019-20 (Amount in Rs.)
Rent, Rates & Taxes		
1 Rent for the month of Apr'20-Jun'20	32868	
2 Rent for the month of Jul'20-Sep'20	32868	
3 Rent for the month of Oct'20-Dec'20	36156	
4 Rent for the month of Jan'21-Mar'21	36156	
	138048	124500
Electricity & Water		
1 Qtr I : Electricity Charges Apr'20-Jun'20	220	
2 Qtr II : Electricity Charges Jul'20-Sep'20	720	
3 Qtr III : Elecrtricity Charges Oct'20-Dec'20	430	
4 Qtr IV : Electricity Charges Jan'21-Mar'21	430	
	1800	3550
Telephone / Fax		
1 Telephone Charges for the month of Apr'20-Jun'20	4598	
2 Telephone Charges for the month of Jul'20-Sep'20	4599	
3 Telephone charges for the month of Oct'20-Dec'20	4598	
4 Telephone charges for the month of Jan'21-Mar'21	4599	
	18394	19455
Courier / Postage		
1 Speed Post Charges	*1,116.00*	1927
Office Expenses		
1 Purchase of Liquid soap & Hand Sanitizer for Office use	150	
2 Plumbing work & cleaning of Office Premises	500	
3		
4		
	650	2496
Meeting Expenses		
1		
2		
3		
Repairs & Maintenance		
1 Purchase of Mouse for office use	300	
2 Purchase of Battery for keyboard	160	
	460	3368

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Stationery			
1	Purchase of Battery , Whitener,Gum	70	
2	Xerox charges for Audit Report	100	
3	Purchase of arch file and big & small envelop for office use	380	
4	Purchase of Battery , A4 paper(1Rim), Liquid Soap	389	
5	Purchase of 88A Toner for Printer	750	
		1689	1320
Auditors Fee			
1	Internal Audit Fee	6000	
2	Statutory Audit Fee	2000	
3	GST Audit Fees	2000	
		10000	4500
Investor Awareness Programmes			
1	RD (E/N/W/S)		
2	MCA		
3	Headquarters		

Assest Purchased FY2020-21

	Name of Assest/Purchase Date	Amount	
1			
2			
3			
			164922

Hemant D Agarwal & Associates
SILIGURI
M.N. 060415
Chartered Accountants

NOTE - 20

ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

(A) ACCOUNTING POLICIES

1. Basis of Preparation of Financial Statements

The Financial Statements are drawn up on historical cost basis and have been prepared in accordance with applicable Accounting Standards issued by the Institute of Chartered Accountants of India and are on accrual basis unless otherwise stated.

2. Uses of Estimates

The preparation of Financial Statements requires some estimates which affect the reported amounts of assets and liabilities on the date of Financial Statements and the reported amount of revenues and expenses during the year. Difference between the actual result and estimates are recognized in the period in which results are known/ materialized.

3. Revenue Recognition

a. The Entrance Fee is collected at the time of admission of a person as a Member and is directly credited to "Capital Reserve".

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

c. Fee from students is recognized on cash basis.

d. Examination fee is recognized on the basis of conduct of examination.

e. Revenue from sale of publications is recognized at the time of preparing the sale bill, ie. when the property in goods as well as the significant risks and rewards of the property get transferred to buyer.

f. Income from Investments

i) Dividend on investments is recognized on receipt basis.

ii) Income on interest-bearing securities and fixed deposits is recognized on a time proportion basis taking into account the amount outstanding and the rates applicable.

g. Receipt of money for specific sponsored Programmes is recognised on a systematic basis in the Income & Expenditure Account over the periods necessary to match them with the related costs which they are intended to compensate. Unspent balance of such receipts, if any, is carried to next year.

SILIGURI
M.N. 060415
Chartered Accountant

4. Investments

a. Long term Investments are carried at cost and diminution in value, other than temporary, is provided for.

b. Current investments are carried at lower of cost or fair value.

5. Fixed Assets / Depreciation and Amortization

a. Fixed Assets excluding Land are stated at historical cost less depreciation.

b. Freehold land is stated at cost. Leasehold land is stated at the amount of premium paid for acquiring the lease rights. The premium paid on leasehold land is amortized over the period of lease.

c. Depreciation is provided on the Written Down Value method at the following rates as approved by the Council, based on the useful life of the respective assets :

Item	%
Buildings	5
Furniture and Fixtures	10
Lifts/Air Conditioners/Other Equipments	15
Vehicles	20
Computers / Mobile Phones	40

d. Depreciation on additions to Fixed assets is provided on pro-rata basis. No depreciation is charged in the year of sale.

e. Fixed Assets costing ₹ 5,000 or less are fully depreciated.

f. Library books are depreciated at the rate of 100% in the year of purchase.

g. Intangible Assets (Software) are amortized equally over a period of three years.

6. Impairment of Assets

The carrying amounts of assets are reviewed at each Balance Sheet date if there is an indication of impairment based on internal / external factors. The impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is higher of asset's net selling price or value in use. In assessing the value in use, the estimated future cash flows are discounted to their present value at the weighted cost of capital.

7. Inventories

Inventories of Consumables, Publications, Study Materials, etc. are valued at lower of cost or net realizable value. The cost is determined on FIFO basis.

Hemant D Agarwal & Associates SILIGURI M.N. 060415 Chartered Accountant

8. Foreign Currency Transactions

a. Foreign currency transactions are recorded on initial recognition in the reporting currency by applying to the foreign currency amount at the exchange rate prevailing as on the date of transactions.

b. All incomes and expenses are translated at average rate. All monetary assets / liabilities are translated at the year end rates whereas non-monetary assets are carried at the rate on the date of transaction.

c. All incomes or expenses on account of exchange rate difference are recognized in the Income and Expenditure Account.

9. Employee Benefits (Not applicable for RO / Chapter)

Defined Contribution Plan

a. Contributions to Provident Fund Trust maintained by the Institute are recognized as expenses.

Defined Benefit Plan

b. Amount payable/recoverable to/from Gratuity Fund Trust are recognized as liability/assets in the balance sheet based on the valuation report received from LIC for present obligation of liability at the year end.

c. Contribution to Pension Fund Trust are made based on actuarial valuation and recognized as an expense as per AS-15 (Revised).

d. Provision for leave encashment is made on the basis of actuarial valuation and recognized as an expense as per AS-15 (Revised).

10. Provisions

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

11. Contribution to Approved Funds

Allocation /Contributions to ICSI Students Education Fund Trust, ICSI National Award for Corporate Governance, ICSI Employees Medical Hospitalization Trust, Company Secretaries Benevolent Fund, ICSI Employees Benevolent Fund, Performance-related Incentive Fund and Infrastructure Fund, Professional Development Fund are made based on the amount as approved by the Council from time to time.

12. Allocations / Transfer to Reserves and Surplus and Earmarked Funds

a. Corpus donation / donation for Building & Other Specific Fund received during the year is directly taken to such Reserve.

Agarwal & Associates
SILIGURI
M.N. 060415
Chartered Accountants

b. Income from investment of earmarked funds is allocated at the rate of 8% p.a. to the respective earmarked funds on the average of Opening & Closing balances and the amount utilized there from is debited to such funds.

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

Earnest Money Deposits, Retention Money, Security Deposits and Stale Cheques remaining unpaid for more than three years after the due date for payment, wherever applicable, is treated as income.

(B) NOTES TO ACCOUNTS (Notes must be given even if the amount / particulars are Nil)

1. Contingent Liability
2. Prior Period Income / Expenditure
3. Capital Commitments
4. Other Commitments
5. Donation in kind
6. Related Party Transactions
7. .....
8. ....

As per our report of even date.

Hemant D Agarwal & Associates

Chartered Accountants
FRN : 327484E

Hemant D Agarwal & Associates

Hemant Agarwal

Partner

CA Hemant Agarwal, Partner
M No. 300415

Place: Siliguri
Date: 14/04/2021
UDIN: 21300415AAAACF5015

For and on behalf of the Regional Council / Management Committee

RD /EO / Office in Charge

Chairman

Vice Chairman

Secretary

Treasurer