

AUDIT REPORT

Date: 14-12-2021.

Place: Hyderabad.


We have examined the balance sheet of **Indian Accounting Association** as at 31.03.2021 and also the Receipts & Payments Account and Income & Expenditure Account for the year ended 31st March 2021, annexed thereto and report as follows:

1. 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.
2. In our opinion, proper books of account have been kept by the head office and the branches of the above-named institution visited by us so far appears from our examination of the books and proper Returns adequate for the purpose of audit have been received from branches not visited by us.
3. The Balance Sheet, Income and Expenditure Account and Receipts and payments Account dealt by this report are in agreement with the books of accounts.
4. In our opinion and to the best of our information and according to information given to us, the accounts give a true and fair view-
 - I. In case of the balance sheet of the state of affairs of the above-named institution as at 31.03.2021 and
 - II. In the case of the income and expenditure account, of the ~~SURPLUS~~ of the above-named institution for the year ended as on 31st March 2021; and
 - III. In case of receipts and payments account, receipts and payments of the above-named institution during the year ended on 31st march 2021.

UDIN: 21086789AAAADB2633

For NEMANI & ASSOCIATES
Chartered Accountants




N.S.S. PRASAD
Partner, M.No: 085789
Firm Regn. No : 010370S

INDIAN ACCOUNTING ASSOCIATION

Receipts & Payments Account for the year ended 31st March 2021

To	2020-2021 Rs.	2019-2020 Rs.	By	2019-2020 Rs.	2020-2021 Rs.	2019-2020 Rs.
RECEIPTS			PAYMENTS			
OPENING BALANCE:			EXPENSE FOR SEMINAR, WORKSHOP, FDP, etc.			
CASH AT BANK	27,61,554	25,06,738	INTERNET AND MAINTENANCE			
CASH IN HAND	1,61,498	25,610	ANNUAL MEMBERSHIP FEE		8,290	5,000
OPENING BALANCE OF NEW BRANCH		44,537	MEETING EXPENSES		447	6,282
NATS FUND ACCOUNT	10,87,608		O/S SIM CARD CHARGING COST		10,000	
LIFE MEMBERSHIP FEES RECEIVED IN CASH	10,800	2,700	O/S PRINTING AND STATIONERY EXP		15,180	
ANNUAL INDIVIDUAL MEMBERSHIP FEES	2,01,919	75,175	REPAIRS AND MAINTENANCE COMPUTER		5,050	
ANNUAL INSTITUTIONAL MEMBERSHIP FEES	30,000		BRANCH SECRETARY'S LOAN REPAID		6,000	
INDIVIDUAL LIFE MEMBERSHIP FEES	24,13,385	17,95,991	PRINTING CHARGES		4,21,038	6,38,086
INSTITUTIONAL LIFE MEMBERSHIP FEES	48,000	41,500	MISC EXPENSES		10,135	10,215
RECEIPTS FROM SEMINAR, WORKSHOP, FDP, etc.	1,60,314		POSTAGE		29,852	
			AUDIT FEE		10,270	15,730
			AUDIT FEE 2019-20		7,100	
RECEIPT FROM CLOSING OF BANK ACCOUNT	4,134		LOAN REPAID		10,200	
			GST PAID			5,720
LOANS AND ADVANCES		15,418	LIFE MEMBERSHIP FEES		5,10,300	
FLOOD RELIEF FUND		10,000	FIXED DEPOSITS MADE		1,32,59,347	13,58,848
			CONSULTANT FEES		20,091	13,310
ADVANCE FROM BRANCH SECRETARY	8,650	16,504	TRAVELLING AND CONVEYANCE			4,000
SPONSORSHIP FOR WORKSHOP	1,03,000	1,29,877	TDS		46,867	
			WEBSITE MAINTENANCE & HOSTING		49,374	5,531
TDS REFUND	20,454		TDS ON FD INTEREST		1,836	73,420
INTEREST ON SB	70,279	82,211	REPAYMENT OF ADVANCE		7,906	15,800
INTEREST ON FIXED DEPOSITS	6,65,775	7,42,905	BANK CHARGES		4,447	3,607
			EXAM HALL EXPENSES			2,600
			ENTERTAINMENT EXPENSES			2,850
			ADVERTISMENT EXPENSES			3,000
			OFFICE EXPENSES			57
			DONATION TO CM RELIEF FUND			1,41,100
			ACCOUNTING CHARGES			3,500
FDR ENCASHED	1,17,12,884		CLOSING BALANCE:			
MISC. RECEIPTS	7,457	1,100	CASH IN HAND		1,35,159	1,61,498
			CASH AT BANK		47,13,709	27,61,554
TOTAL	1,94,67,710	54,90,266	TOTAL	1,94,67,710	54,90,266	



 (PROF. G. SORAL) PRESIDENT-IAA
 (PROF. SANJAY J. BHAYANI) GENERAL SECRETARY-IAA
 (PROF. ARINDAM GUPTA) TREASURER-IAA

INDIAN ACCOUNTING ASSOCIATION

Income & Expenditure Account for the year ended 31st March 2021

To EXPENDITURE	2020-2021 Rs.	2019-2020 Rs.	By INCOME	2020-2021 Rs.	2019-2020 Rs.
* EXPENSES FOR SEMINAR, WORKSHOP, FDP etc.	1,01,792	1,81,420	* INTEREST ON SB	70,279	82,211
* AUDIT FEE PAYABLE	10,630	19,230	* RECEIPTS FROM SEMINARS, WORKSHOP, FDP, etc.	1,60,314	1,71,377
* AUDIT FEE 2019-20	9,690		* SPONSORSHIP	1,03,000	
* PRINTING CHARGES	4,21,038	6,52,766	* ANNUAL MEMBERSHIP FEES	2,01,919	70,175
* POSTAGE	49,852		* SHARE OF LIFE MEMBERSHIP FEES	4,134	2,10,466
* PRINTING AND STATIONERY EXP	37,180		* RECEIPT FROM CLOSING OF BANK ACCOUNT	30,000	
* REPAIRS AND MAINTENANCE COMPUTER	5,050		* ANNUAL INSTITUTIONAL MEMBERSHIP FEES		
* O/S EXPENSES	1,245		* INTEREST ON FIXED DEPOSITS	6,65,775	8,08,437
* LOAN REPAY TO BRANCH SECRETARY	6,000		* ACCRUED INTEREST ON FD	1,34,449	
* CONSULTANCY CHARGES	20,091	13,500	* MISC. RECEIPTS & INCOME	7,457	1,100
* WEBSITE MAINTENANCE CHARGES	49,374	5,531			
* MISC EXPENSES	3,984	14,328			
* LEGAL EXPENSES	500	6,282			
* MEETING EXPENSES	447				
* BANK CHARGES	4,408	3,607			
* INTERNET AND MAINTENANCE	8,290				
* OTHER EXPENSES	10,858				
* GENERAL EXPENSES		7,638			
* TRAVELLING AND CONVEYANCE		4,000			
* ENTERTAINMENT EXPENSES		2,850			
* EXAM HALL EXPENSES		2,600			
* OFFICE EXPENSES		15,242			
* WORKSHOP EXPENSES		77,138			
* SIM CARD CHARGING COST		10,000			
* ADVERTISEMENT		3,000			
* GST PAID		5,720			
* EXCESS OF INCOME OVER EXPENDITURE	6,36,897	3,18,914			
TOTAL	13,77,326	13,43,766	TOTAL	13,77,326	13,43,766



[Signature]
 (PROF. G. SORAL)
 PRESIDENT-IAA

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 (PROF. SANJAY J. BHAYANI)
 GENERAL SECRETARY-IAA

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 (PROF. ARINDAM GUPTA)
 TREASURER-IAA

Indian Accounting Association
Balance Sheet As on 31st March 2021

LIABILITIES	As at 31st March 2021		As at 31st March 2020		ASSETS	As at 31st March 2021		As at 31st March 2020	
	Rs.	Rs.	Rs.	Rs.		Rs.	Rs.	Rs.	Rs.
CONFERENCE FUND		2,47,366		2,47,366	MONOGRAM				
CORPUS FUND		3,43,089		3,43,089	STOREWELL	8,250	8,250		8,250
CAPITAL FUND	1,13,76,861				SARSWATI SCULPTURE & LAMP	1,000	1,000		1,000
INDIVIDUAL LIFE MEMBERSHIP FEES	19,13,885				MEMBERSHIP FEE ACCRUED	16,200	16,200		
INSTITUTIONAL LIFE MEMBERSHIP FEES	48,000				FIXED DEPOSITS	1,44,35,166	1,28,15,993		1,28,15,993
CLOSING BALANCE	1,33,38,746				INTEREST RECEIVABLE ON FDRs	1,34,449	1,10,273		1,10,273
Less: TDS ADJUSTMENT	73,420				TDS ON FD	46,867	73,420		73,420
CLOSING BALANCE	38,16,627	1,32,65,326		1,13,76,861	NATS FEE RECEIVABLE		250		250
GENERAL FUND	6,36,897	44,53,524		38,16,627					
EXCESS/(DEFICIT)		10,87,608							
NATS FUND ACCOUNT									
LOANS AND ADVANCES		35,954		90,165	CASH IN HAND	1,35,159	1,61,498		1,61,498
O/S PRINTING AND STATIONERY EXP		36,680		14,680	CASH AT BANK	47,13,709	27,61,554		27,61,554
AUDIT FEE PAYABLE 20-21		8,500		11,450					
AUDIT FEE 2019-20		2,500							
O/S LIABILITIES		5,808							
O/S EXPENSES		1,245		22,001					
CREDITORS		2,700		10,000					
LEGAL FEES PAYABLE		500							
TOTAL		1,94,90,800		1,59,32,239	TOTAL	1,94,90,800	1,59,32,239		1,59,32,239




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