

Pune Branch of The Western India Regional Council of The Institute of Chartered Accountants of India



ICAI Bhawan, Plot No.8, Parshwanath Nagar,
CTS No. 333, Sr. No. 573, Munjeri,
Bibvewadi, Pune 411 037
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53rd
Annual Report
Financial Year 2014-15

OUR TORCH BEARERS



CA. Manoj Fadnis
President ICAI



CA. M Devaraja Reddy
Vice President, ICAI



CA S. B. Zaware
Central Council Member, ICAI



CA. Sunil Patodia
Chairman, WIRC



CA. Dilip Apte
Vice Chairman, WIRC



CA. Sarvesh Joshi
Regional Council Member



CA. S. G. Mundada
Regional Council Member

PUNE BRANCH MANAGING COMMITTEE 2015-2016



CA. Yashwant Kasar
Chairman



CA. Sachin Parkale
Vice Chairman



CA. Radhesham Agrawal
Secretary



CA. Anand Jakhotiya
Treasurer



CA. Jagdeesh Dhongde
Managing Committee Member



CA. Rajeshkumar Patil
Managing Committee Member



CA. Rekha Dhamankar
Managing Committee Member



CA. Ambarish Vaidya
Managing Committee Member



THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

(Set up by an Act of Parliament)

Pune (WIRC)

NOTICE OF THE ANNUAL GENERAL MEETING

The 53rd Annual General Meeting of the Pune Branch of WIRC of ICAI for the Financial Year 2014-15 will be held on Thursday, 30th July, 2015 at 4:30 pm at ICAI Bhawan, Plot No.8, Parshwanath Nagar, CTS No. 333, Sr. No. 573, Munjeri, Opp. Kale hospital, Near Mahavir Electronics, Bibwewadi, Pune 411 037 to transact the following business:

1. To read the Notice of the Meeting.
2. To read and approve the minutes of the 52nd Annual General Meeting held on 23rd July, 2014.
3. To read the Managing Committee Report.
4. To consider and adopt the Balance Sheet as at 31st March, 2015 and Income and Expenditure Account for the year ended on that date and Reports of the Auditors thereon.
5. To transact any other business with the permission of the chair.

Place: Pune

Date: 30/06/2015

For and on behalf of The Managing Committee of Pune Branch of WIRC of ICAI

sd/-

CA. Radhesham Agrawal

Secretary

Notes:

1. The members desirous of any information on the accounts are requested to write to the Branch at least a week before the meeting so as to enable the Committee to keep the information ready.
2. The members are kindly requested to carry the copy of the Annual Report to the meeting.

Report of Managing Committee of Pune Branch of WIRC of ICAI:

Dear Members,

Your Managing Committee is pleased to present the 53rd Annual Report of the Pune branch together with the Audited Accounts for the year ended on 31st March 2015. It gives us immense pleasure to communicate that our Pune Branch has been awarded the "Certificate of Appreciation for Highly Commendable Performance" by WIRC of ICAI for the year 2014 under Very Large Branch Category.

The Pune Branch of WICASA also has been awarded the "Certificate of Appreciation" by WIRC of ICAI under WICASA Mega Branch Category. This was second financial year for the newly elected Managing Committee for Council years 2013 - 2016. The legacy of the 53 years' of our Branch provides a strong base that helps to soar further above and achieve new heights and horizons. The constructive cooperation, concrete support and guidance from the Central & Regional Council Members, Managing Committee Members, past Chairmen of the Branch and members of Pune at large helped us a lot to carry out various activities and initiatives for members and students during financial year 2014-2015.

Some of our major activities undertaken during the reporting year are as under:

● **ACTIVITIES FOR MEMBERS**

- The branch has regularly organized various seminars, workshops, and host various Certificate organized by ICAI & WIRC, telecasting live Conferences / web-casts, refresher courses for its practicing members and also members in industry.
- The Branch has organized programmes for physical fitness & stress management.
- Branch has also actively organized many programmes for members in industry, addressing to the issues & needs of members in industry.
- The weekend courses for CAs on Basic and advanced EXCEL.
- International Study Tour to Spain.
- RRC on the theme "Traditional Practice - A Way Forward" was organized for the members.
- This year the Branch hosted various Post Graduation Certificate Courses of ICAI of the varied subjects like Treasury Management, IFRS, ISA, Certificate Course of Co-operative, Not for Profit Organisation, etc.
- The yearly DTRC & IDTRC programmes attracted phenomenal response as the faculties for the technical sessions were the stalwarts in their respective practicing expertise. More than 295 members attended the course.
- National Convention Direct Taxes organized by Direct Tax Committee of ICAI in which more than 600 members participated.
- This year also the Branch organized 'Champ Cricket League - Inter Firm Cricket Tournament - 2015', in which 16 teams comprising 54 firms and 240 CA members & students participated. The event proved to be catalyst for further networking and team spirit building in our fraternity.

- In this term in February, 2015 we had All India CA Cricket League-2015 Cricket for Amity, National Tournament which was been hosted by Pune Branch of WIRC, 12 teams have participated from all over India in the same. It was proud moment in the final when Pune Branch won the Tournament for the second consecutive year and won the ALL INDIA CHAMPIONSHIP TROPHY.

● ACTIVITIES FOR STUDENTS

- The second Convocation Ceremony was hosted by our Branch in August, 2014. The membership credentials were conferred to about 475 students.
- The Training Programmes for Information Technology, GMCS & Orientation programmes are held regularly as per the revised guideline from Board of Studies, ICAI.
- The Western India Chartered Accountants Students Association (WICASA) functioning under the Branch regularly organizes National Conferences, Seminars, Debates, Elocution & Quiz Contests, Industrial / Educational visits & other appropriate programmes & activities that provided vital guidance to the CA students.
- The Mock Tests for CPT, IPCC & Final Students are conducted as per the schedules provided by the Board of Studies, ICAI.
- The students with merits are cheered-up and encouraged with Gajare Memorial Awards.
- Through the campus interviews the eligible students could grab their dream jobs, thanks to for the much appreciated initiative by the Committee of Members in Industry, ICAI.
- The coaching classes' activities for CA students were further expanded for CA students studying at CPT, IPCC, & Final levels of CA course.
- The National Convention for CA Students held in March, 2015 on the theme- "IGNITED MINDS". The theme contained a message for CA students to ignite their minds and also aimed impliedly to sharpen the leadership skills in the CA students who are the future ambassadors of ICAI and partners in Nation building. There was an overwhelming response by CA students during this two days' event. More than 3200 students participated in the convention.
- The Branch continued the facility of the Reading Room/Library for Students & Members at our Pune branch old premises.
- Motivational speeches for students were organized to boost their confidence and guide them towards a brighter future as a thorough professional.

● SOCIAL ACTIVITIES:

The Branch is very well aware of its social obligations and takes initiative to organize for its members, their families, and general public at large. The various events organized the various events in this line were as follows:

- 1) The Branch organized blood donation and Health Check-up Camp for members and students on 1st July, 2014 on the occasion of Foundation Day Celebration.
- 2) "SAMPARC BALGRAM" an orphanage that is a home for about 120 girls with ages ranging from 5 years to 16 years. On CA Foundation Day arranged and coordinated free medical check-up in

support with Indus Health Plus Pvt. Ltd. Also School bags & stationery were distributed to all the girls. For the girls now in 10th standard a career counselling session was conducted for highlighting the benefits and challenges of chartered accountancy Course.

● **Branch Administration:**

- During the Council year 2014-2015, the Managing Committee further streamlined the Branch administrative functions including disciplinary measures.
- The Managing Committee held the routine Committee meetings at required frequencies and also conducted and concluded the Annual General Meeting. The Managing Committee also strived for the timely submissions of all the statutory information and submissions pertaining to Branch Accounts.
- The Managing Committee organized a various CPE programmes, programmes for students' and other non-programmes.
- The CPE Programmes generated more than 55000 CPE hours covering almost each and the topic pertaining to the important areas related to the CA profession.
- All the events were planned with an incredible team spirit and productive support from the Committee Members, CA fraternity in Pune and Pune Branch Staff.
- Pune Branch continues to be registered with REGISTRAR OF NEWSPAPERS FOR INDIA [RNI] for the monthly publication of the Branch Newsletters.
- Branch website upgraded with features viz. regular updating of events, online payment facility, downloading of presentation study/background material, e-newsletters, notices about holidays, press releases, expert advisory group comments, Post your queries etc. Mass communication through e-mails / SMS to Members & Students regarding events, activities and holidays etc.

● **THE ROAD MAP AHEAD FOR THE YEAR 2015 - 16**

As there is a paradigm change in the CA profession after globalization, the CA in the modern era has to be functional as a Financial Doctor, Financial Engineer, Financial Architect and a Complete Business Solution Provider; he is not merely an accountant but a Vigilant Professional, who keeps an Eye on financial wrong doings in the interest of all the stakeholders. On this backdrop Pune Branch for the council year 2015 - 2016 has selected the theme "Vibrant & Vigilant". It also reflects the zeal and zest of the Team Pune Branch that is committed for the cause. Needless to add the Team Pune Branch includes the Branch Managing Committee with its ex-officio members; Pune Branch staff and Pune Sub-DCO staff who will be "Vibrant & Vigilant" while working in tandem towards achieving its goals.

During the forthcoming year we at Branch are committed not only maintain the magnificent track of the past achievements but also strive to broaden and heighten the horizons by offering the best possible services / facilities for the members and the students who flock to our Education City to chase their dream career as a Chartered Accountant. The Branch is committed to take utmost advantage of the information technology revolution which provides the latest facilities for effective communication and further comfortable platform with user friendly features for members and students. This will be implemented through the revamped website of the Branch. The Branch will also be launching its first ever mobile app

(for three platforms viz. Android Platform, Windows Platform, & IOS (Apple) Platform).

One more initiative to address the insufficient connectivity through telephonic channel at the Branch plans to create E-Help Desk through dedicated email id where against your every query/enquiry the concerned department with a ticket numbering system will be answerable within specified time frame. This will help in saving your valuable time in unproductive phone dialing in futile.

Major Achievements of the Managing Committee:

- Pune Branch was awarded by WIRC of ICAI the "Certificate of Appreciation for Highly Commendable Performance" for the year 2013 under Very Large Branch Category.
- Pune Branch of WICASA also received from WIRC of ICAI the "Certificate of Appreciation" under Mega WICASA Branch Category.

MANAGING COMMITTEE OF PUNE BRANCH 2014-2015

Managing Committee Member's		
Sr No.	Name	Designation
1	CA. Rajeshkumar Patil	Chairman
2	CA. Yashwant Kasar	Vice-Chairman
3	CA. AnandJakhotiya	Secretary
4	CA. Sachin Parkale	Treasurer
5	CA. JagdeeshDhongde	Member
6	CA. Radhesham Agrawal	Member
7	CA. Rekha Dhamankar	Member
8	CA. Ambarish Vaidya	Member
Regional Council Member		
1	CA. Sarvesh Joshi	Ex- Officio Member
2	CA. Satyanarayan Mundada	Ex- Officio Member
3	CA. Dilip Apte [WEF March, 2014]	Ex- Officio Member
Central Council Member		
1	CA. S.B.Zaware	Ex- Officio Member

● **Managing Committee Meetings:**

The Managing Committee was committed to achieve the goals planned and it also worked in that direction with full dedication. The goals / objectives were achieved through regular meetings. The managing committee meetings were held at close intervals. During the year 11 (Eleven) Managing Committee meetings were held and except few occasions all the Managing Committee members were present for all the meetings.

Name Of The Managing Committee Member	Attendance/Total number of Meetings
CA. Rajeshkumar Patil	09/10
CA. Yashwant Kasar	09/10
CA. Anand Jakhotiya	10/10
CA. Sachin Parkale	09/10
CA. Jagdeesh Dhongde	08/10
CA. Radhesham Agrawal	08/10
CA. Rekha Dhamankar	06/10
CA. Ambarish Vaidya	08/10

Regional Council Members	
CA. Dilip Apte	02/10
CA. Sarvesh Joshi	01/10
CA. Satyanarayan Mundada	01/10
Central Council Member	
CA. . S. B. Zaware	01/10

SEMINAR / CONFERENCES AND WORKSHOPS:

Pune Branch of WIRC of ICAI being the one of the largest branches in the region, the Managing Committee members were having great responsibility of organizing sufficient programs for the members for generating the required CPE hours.

Your Managing Committee is proud in stating that the programs arranged were not only to achieve / generate the required CPE hours but were quality programs. The Managing Committee was committed to organize variety of programs of professional interest including the programs for the students. Accordingly the Managing Committee organized large number of quality programs inviting renowned faculties across the country. The brief details of the programs held between April 2014 to March 2015 organized in various sectors and the CPE hours generated are as follows:

SR. NO	DATE	PROGRAMME TYPE	CPE HOURS	NO. OF Members	CPE HRS. Generated
1	4 April,2014	CPE TELECONFERENCE ON ISSUES ON CAPITAL GAINS WITH SPECIAL REFERENCE TO SHARE & REAL ESTATE	2	1	2
2	11 April,2014	NATIONAL CPE TELECONFERENCE ON HOW TO FACE INCOME TAX ASSESSMENT AND SURVEY PROCEEDINGS? A THREADBARE ANALYSIS.	2	8	16
3	12 April,2014	SEMINAR ON "REVENUE RECOGNITION - REAL WORLD CHALLENGES"	3	59	177
4	11th May,2014	SEMINAR ON COMPANIES ACT,2013	3	157	471
5	13th May,2014	CPE TELECONFERENCE ON TEN STRATEGIES FOR WEALTH CREATION	2	5	10
6	18th May,2014	SEMINAR ON THE TOPIC "LBT - LAW, RETURNS & ASSESSMENT"	3	198	594
7	28th May,2014	CPE TELECONFERENCE	2	6	12
8	31ST MAY & 1ST JUNE,2014	TWODAYS INTENSIVE COURSE ON COMPANIES ACT 2013 (FROM SME PERSPECTIVE)	12	215	2580
9	14TH June,2014	DIRECT TAX REFRESHER COURSE	3	263	789
10	21st June,2014	DIRECT TAX REFRESHER COURSE	3	298	894
11	22nd June,2014	SEMINAR ON "SERVICE TAX"	6	65	390
12	28th June,2014	DIRECT TAX REFRESHER COURSE	3	265	795
13	5 July,2014	DIRECT TAX REFRESHER COURSE	3	249	747

SR. NO	DATE	PROGRAMME TYPE	CPE HOURS	NO. OF Members	CPE HRS. Generated
14	12 July,2014	INDIRECT TAX REFRESHER COURSE	3	219	657
15	16 July,2014	LECTURE MEET ON UNION BUDGET-2014	4	115	460
16	19 July,2014	INDIRECT TAX REFRESHER COURSE	3	207	621
17	19th July,2014 to 13th September,2014	CERTIFICATE COURSE ON FOREX AND TREASURY MANAGEMENT	48	34	1632
18	9th August,2014 to 21st September,2014	CERTIFICATE COURSE ON "IFRS"	60	31	1860
19	9th August,2014 to 13th September,2014	CERTIFICATE COURSE ON "CO-OPERATIVE SOCIETIES"	36	40	1440
20	30th & 31st August,2014	NATIONAL CONFERENCE ON "DIRECT TAXES" ORGANISED BY: DIRECT TAXES COMMITTEE, ICAI HOSTED BY: PUNE BRANCH OF WIRC OF ICAI	12	600	7200
21	4th & 5th Oct, 2014	NATIONAL CONFERENCE ON INFORMATION TECHNOLOGY ORGANIZED BY: COMMITTEE ON INFORMATION TECHNOLOGY, ICAI HOSTED BY:PUNE BRANCH OF WIRC OF ICAI JOINTLY WITH: PIMPRICHINCHWAD BRANCH OF WIRC OF ICAI	12	165	1980
22	8th Oct to 15th Oct,2014	2ND INTERNATIONAL STUDY TOUR TO "SPAIN"	8	36	288
23	10th Oct to 12th Oct, 2014	3 DAYS EXTENSIVE WORKSHOP ON SERVICE TAX LAW & PRACTICE	18	100	1800
24	18th October,2014 to 9th November,2014	CERTIFICATE COURSE ON "CONCURRENT AUDIT OF BANKS"	36	64	2304
25	7th Nov to 9th Nov,2014	3 DAYS EXTENSIVE WORKSHOP ON THE COMPANIES ACT,2013	18	150	2700
26	22nd Nov, 2014 to 3rd Jan, 2015	CERTIFICATE COURSE ON "CO-OPERATIVE"	36	24	864
27	23th Nov,2014	ADVANCED EXCEL COURSE ON MS-EXCEL FOR CA BATCH-1-DAY-1	6	40	240
28	26th Nov,2014	SEMINAR ON ISSUES REGARDING "VAT AUDIT"	3	170	510
29	30th Nov,2014	ADVANCED EXCEL COURSE ON MS-EXCEL FOR CA BATCH-2-DAY-2	6	40	240

SR. NO	DATE	PROGRAMME TYPE	CPE HOURS	NO. OF Members	CPE HRS. Generated
30	5th Dec to 7th Dec,2014	3 DAYS EXTENSIVE WORKSHOP ON THE COMPANIES ACT,2013	18	191	3438
31	7th Dec,2014	ADVANCED EXCEL COURSE ON MS-EXCEL FOR CA BATCH -1- DAY-3	6	40	240
32	12th to 14th Dec, 2014	3 DAYS EXTENSIVE WORKSHOP ON SERVICE TAX LAW & PRACTICE	18	100	1800
33	13th Dec,2014	ADVANCED EXCEL COURSE ON MS-EXCEL FOR CA BATCH-2-DAY-1	6	40	240
34	14th Dec,2014	ADVANCED EXCEL COURSE ON MS-EXCEL FOR CA BATCH-2-DAY-2	6	40	240
35	14th Dec,2014	ADVANCED EXCEL COURSE ON MS-EXCEL FOR CA BATCH-1-DAY-4	6	40	240
36	19th Dec,2014	SEMINAR ON "ART OF MAKING CV"	3	103 & 35 Students	309
37	20th Dec,2014	SEMINAR ON "CORPORATE GOVERNANCE CODE UNDER COMPANIES ACT, 2013"	6	150	900
38	20th & 21st Dec,2014	REFRESHER COURSE ON ACCOUNTING STANDARDS	12	164	1968
39	20thDec,2014	ADVANCED EXCEL COURSE ON MS-EXCEL FOR CA BATCH-2- DAY-3	6	40	240
40	21st Dec,2014	ADVANCED EXCEL FOR CA BATCH -2-DAY-4	6	40	240
41	21st Dec,2014	ADVANCED EXCEL COURSE ON MS-EXCEL FOR CA BATCH-1- DAY-5	6	40	240
42	24th Dec,2014	CONFERENCE ON "MAHARASHTRA TAX"ORGANISED BY WIRC	6	154	924
43	26th Dec,2014	NITTY GRITTY OF AMENDED DEPRECIATION PROVISIONS UNDER COMPANIES ACT-2013 - CASE STUDIES & USE OF MS-EXCEL AS A TOOL.	3	176	528
44	26th Dec,2014	INVESTOR AWARENESS PROGRAMME	2	150	300
45	27th Dec to 30th Dec, 14	CPE NATIONAL LIVE WEBCASTS- ICAI	8	120	960
46	27th Dec,2014 to	Certificate Course On "concurrent Audit Of Banks"	36	70	2520

SR. NO	DATE	PROGRAMME TYPE	CPE HOURS	NO. OF Members	CPE HRS. Generated
47	28st Dec,2014	ADVANCED EXCEL COURSE ON MS-EXCEL FOR CA BATCH-2-DAY-5	6	40	240
48	7 th Feb,2015 to 21 st Feb,2015	CERTIFICATE COURSE ON NON-PROFIT ORGANISATIONS (NPOs)	30	30	900
49	20th Feb,2015	Seminar on "Marketing of Professional Services"	3	170	510
50	21st Feb,2015	Lecture Meeting on " Going ahead with Global Opportunities in North America "	2	120	240
51	8th March,2015	Seminar on "Union Budget Analysis"	4	730	2920
52	15th March,2015	Seminar on Bank Branch Audit	6	191	1146
53	17th March,2015	Lecture Meet on "Compliance before 31st March under Companies Act 2013 - from Auditor's Perspective "	2	200	400
54	19th March,2015	Live Webcast on Finance Bill, 2015- Proposals on Indirect Taxes	2	40	80
55	22nd March,2015	Seminar on "Goods & Services Tax" (GST)	3	165	495
56	23rd March,2015	Lecture Meet on "Compliance before 31st March under Companies Act 2013 - from Auditor's Perspective "	2	123	246
57	27th March,2015	Seminar on Bank Branch Audit	4	52	208
58	27th March,2015	Mind Meet on Opportunities in Information Systems Audit	2	72	144
59	30th March,2015	CPE National Live Webcast on Bank Audit on 30th March 2015	2	40	80
		TOTAL CPE HOURS Generated			55209

Organized certificate courses of ICAI. Details are as follows :-

SR. NO.	DATE	COURSE NAME	CPE HRS.	TOTAL NO. OF ATTENDANC
1	July, 2014	Certificate Course on "Foreign Exchange and Treasury Management"	48	34
2	August, 2014	Certificate Course on "IFRS"	60	31
3	August, 2014	Certificate Course on "Co-operatives"	36	40
4	October, 2014	Certificate Course on "Concurrent Audit of Banks"	36	64
5	November, 2014	Certificate Course On "ISA	N. A.	40
6	November, 2014	Certificate Course on "Co-operatives"	36	24
7	December, 2014	Certificate Course on "Concurrent Audit of Banks"	36	70
8	February, 2015	Certificate Course on "Not for Profit Organizations"	30	30

Organized various programmes / seminars for Students & Non CPE Programmes :-

SR. NO.	PROGRAMME TYPE	NO. OF MEMBERS
1	LIVE WEBCAST ON AMENDMENTS IN FINAL COURSE PAPER-7: DIRECT TAX LAWS AND PAPER-8: INDIRECT TAX LAWS ON APRIL 5, 2014	110 Students
2	EDUCATIONAL TOUR FOR CA STUDENTS JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	47 Students
3	SEMINAR ON "HOW TO PREPARE FOR THE PAPER OF CENTRAL EXCISE IN CA FINAL EXAM" JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	74 Students
4	LAUNCH OF STUDENTS e-NEWSLETTER	100 Students
5	SEMINAR FOR CA STUDENTS JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	118 students
6	SEMINAR ON "FOREX" JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	17 Students
7	" FINANCE ACT-2013 & CASE LAWS APPLICABLE TO 2014, FOR CA FINAL STUDENTS" JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	81 Students
8	SEMINAR ON "ACCOUNTING STANDARD 11, 30, 31, 32", FOR CA STUDENTS JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	124 Students
9	"ACCOUNTING & TAXATION OF ESOPS" FOR CA FINAL STUDENTS JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	43 Students
10	MOCK TEST FOR FINAL & IPCC STUDENTS JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	200 Students
11	LIVE WEBCAST ON FINAL COURSE	79 Students
12	LIVE WEBCAST ON INTERMEDIATE (IPC) COURSE	79 Students
13	SEMINAR ON "EFFECTIVE ENGLISH COMMUNICATION SKILLS" JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	11 Students
14	SEMINAR FOR CA STUDENTS "ACCOUNTING STANDARDS" JOINTLY WITH PUNE BRANCH OF WIRC OF ICAI	30 Students
15	LIVE WEBCAST ON CPT COURSE	25 Students

SR. NO.	PROGRAMME TYPE	NO. OF MEMBERS
16	LIVE WEBCAST ON CPT COURSE	50 Students
17	SEMINAR FOR CA STUDENTS "VAT & LBT REGISTRATION" JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	10 Students
18	SEMINAR FOR CPT STUDENTS "HOW TO FACE CPT EXAMS" JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	65 Students
19	LIVE BROADCAST FROM PUNE BRANCH OF WIRC OF ICAI	Office Bearers & Staff
20	HON. VICE PRESIDENT'S PUNE BRANCH VISIT.	
21	SEMINAR FOR CPT STUDENTS "HOW TO FACE CPT EXAMS" JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	29 Students
22	PUNE BASED EXPOSURE DRAFT STUDY GROUP	6 Members
23	PUNE BASED EXPOSURE DRAFT STUDY GROUP	6 Members
24	SEMINAR ON "TRANSFER PRICING - COMPREHENSIVE INTRODUCTION"	50 Students
25	MOTIVATIONAL SPEECH- JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	80 Students
26	LECTURE ON IMPORTANCE OF ARTICLESHIP FOR CA STUDENTS JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	230 Students
27	LECTURES FOR STUDENTS ON THE TOPIC "COMPANIES ACT-2013" JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	500 Students
28	SPORTS EVENT FOR MEMBERS & CA STUDENTS JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	35 Students & Members
29	CA FOUNDATION DAY CELEBRATION	
30	SOCIAL RESPONSIBILITY ACTIVITY	
31	HEALTH CHECK -UP FOR SENIOR MEMBERS	
32	LECTURE ON PREVENTIVE HEALTH	

SR. NO.	PROGRAMME TYPE	NO. OF MEMBERS
33	SOCIAL RESPONSIBILITY ACTIVITY	
34	SOCIAL RESPONSIBILITY ACTIVITY	
35	CAREER COUNSELING	
36	CA FOUNDATION DAY CELEBRATION	
37	LECTURE ON "IFRS" FOR CA STUDENTS JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	350 Students
38	ELOCUTION & QUIZ CONTEST FOR CA STUDENTS JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	50 Students
39	SEMINAR FOR CA STUDENTS JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	335 Students
40	MEGA CA CAREER COUNCELLING PROGRAMME JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	236 Students
41	ANNUAL GENERAL MEETING (AGM) OF PUNE BRANCH OF WICASA OF ICAI	26 Students
42	ANNUAL GENERAL MEETING (AGM) OF PUNE BRANCH OF WIRC OF ICAI	43 Members
43	FLAG HOISTING CEREMONY ON THE OCCASION OF "INDEPENDENCE DAY"	50 Members & Students
44	MEETING ON PROFESSIONAL OPPORTUNITIES IN COOPERATIVES, NPO SECTORS AND CSR	20 Members
45	MEETING ON "PROFESSIONAL OPPORTUNITES ON IFRS AND HOW TO MASTER IFRS"	25 Members
46	INDUSTRIAL VISIT TO MERCEDES-BENZ INDIA PVT. LTD, JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	27 Students
47	CONVOCATION CEREMONY 2014	475 Students
48	CAMPUS ORIENTATION PROGRAMME	241 Newly Qualified CA's

SR. NO.	PROGRAMME TYPE	NO. OF MEMBERS
49	SEMINAR FOR CA STUDENTS ON THE TOPIC "TAX AUDIT & CHANGED COMPLIANCE PROCEDURES" JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	90 Students
50	CAMPUS PLACEMENT PROGRAMME	300 Students
51	SEMINAR ON ACCOUNTING STANDARDS JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	75 Students
52	SEMINAR ON "DERIVATIVES & FOREX " JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	70 Students
53	DEBATE COMPETATION-2014 JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	6 Students
54	RAAS MAZZA DHANDIYA NIGHT JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	300 Students
55	AMENDMEND TO DIRECT TAX-13 & SELCTED CASE LAW FOR CA STUDENTS JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	30 Students
56	SEMINAR ON "ISCA" FOR CA STUDENTS JOINTLY WITH WICASA- PUNE BRANCH	30 Students
57	SEMINAR ON "INFORMATION TECHNOLOGY" FOR CA STUDENTS JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	40 Students
58	SEMINAR ON "SERVICE TAX" FOR CA STUDENTS JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	30 Students
59	SEMINAR ON "SERVICE TAX" FOR CA STUDENTS JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	65 Students
60	SPORTS ACTIVITY FOR MEMBERS & STUDENTS	12 Teams Participated
61	HOW TO FACE CPT EXAM JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	30 Students
62	2 DAYS REVISION COURSE OF CPT JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	30 Students
63	CERTIFICATE COURSE ON "ISA"	40 Members

SR. NO.	PROGRAMME TYPE	NO. OF MEMBERS
64	EDUCATIONAL VISIT FOR CA STUDENTS JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	20 Students
65	INTERACTION WITH HON. PRESIDENT-ICAI-CA.K.RAGHU	180 Members
66	INDUSTRIAL VISIT TO ANURAG SUGAR LTD- SUGAR FACTORY, YAWAT JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	30 Students
67	INDUSTRIAL VISIT TO JAGGERY UNIT JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	30 Students
68	EDUCATIONAL TOUR TO FARMS.JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	30 Students
69	SEMINAR FOR CA STUDENTS "COMPANIES ACT, 2013" JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	176 Students
70	SEMINAR FOR CA STUDENTS " APPEAL & SCRUTINY" JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	66 Students
71	SEMINAR FOR CA STUDENTS "MVAT AUDIT" JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	66 Students
72	SEMINAR FOR CA STUDENTS " STANDARDS ON AUDIT"JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	25 Students
73	SEMINAR FOR CA STUDENTS ON "HOW TO BECOME HAPPY & SUCCESSFUL PROFESSIONAL" JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	25 Students
74	SEMINAR FOR CA STUDENTS ON "DOMESTIC TRANSFER PRICING"JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	30 Students
75	SEMINAR FOR CA STUDENTS ON "RTI ACT "JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	30 Students
76	SEMINAR FOR CA STUDENTS "CENTRAL EXCISE-PRACTICAL ASPECTS"JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	33 Students
77	YOUTH FEST-JALLOSH JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	150 Students
78	SEMINAR FOR CA STUDENTS ON"E-COMMERCE BUSINESS"JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	20 Students

SR. NO.	PROGRAMME TYPE	NO. OF MEMBERS
79	SEMINAR FOR CA STUDENTS ON"INTRODUCTION TO BANK AUDIT PART-I" JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	25 Students
80	SEMINAR FOR CA STUDENTS ON "SYSTEM AUDIT"JOINTLY WITH PUNE BRANCH OF WICASA OF ICAI	25 Students
81	Introduction To Bank Audit Part-ii Jointly With Pune Branch Of Wicasa Of Icai	25 Students
82	Web-relay	
83	Web-relay	
84	CA Inter Firm Cricket Tournament 2015	
85	Flag Hoisting Ceremony On The Occasion Of "REPUBLIC DAY"	50 Members & Students
86	Student National Convention 2015 -Jointly With Pune WICASA	3200 Students
87	National Cricket Tournament	
88	Live telecast of Union Budget 2015	55 Members
89	Seminar for CA students on "How to face CA IPCC Exam" Jointly With Pune WICASA	35 Students
90	Seminar for CA students on "How to face CA Final Exam" Jointly With Pune WICASA	40 Students
91	Seminar for Students on "Career Opportunities after CA"& "Service Tax" Jointly With Pune WICASA	30 Students
92	Late CA. S. B. Gajare Memorial Meritorious Students Felicitation Function Jointly With Pune WICASA	20 Students
93	Mock Test for IIPC & Final Students-2015	CA Final Exam-252 Students
94	"Committee for Review of Education and Training" (CRET) - "Outreach Meeting"	Members, Students & General public
95	Live webcast on Introduction to Ind AS, Roadmap and Presentation of Financial Statements	31 Members
96	Seminar for CA Final Students on "Service Tax "	30 Students

General Management and Communications Skills Course I & II:

The branch has been regularly conducting General Management & Communication Skill Course for the students. In the year 2014-15 branch has successfully conducted 18 batches of GMCS - I extending benefits to more than 917 students & 10 batches of GMCS - II extending benefits to more than 458 students from different parts of Maharashtra.

Orientation Programme:

The branch has been regularly conducting orientation programme for the students. In the year 2014-15 branch has successfully conducted 22 batches of orientation extending benefits to more than 995 students from different parts of Maharashtra.

Information Technology Training:

The branch has been regularly conducting Information Technology Training batches for the students. In the year 2014-15 branch has successfully conducted 28 batches of ITT extending benefits to more than 1069 students from different parts of Maharashtra.

Campus Interviews:

Campus Interviews were held at Pune in September, 2014 & February, 2015 for newly qualified Chartered Accountants.

DATE	COMPANIES PARTICIPATED	CANDIDATES REGISTERED	CANDIDATES SELECTED
September, 2014	7	884	33 (Accepted)
February, 2015	11	1004	66 (Accepted)

Pre-placements courses were held on both the occasions to train the Students in areas like how to appear for interviews, presentation Techniques, Expectation from Industry from Chartered Accountants etc. Dignitaries invited for various branch programs:

Dignitaries invited for various branch programs:

The Central & Regional Council Members were very kind to visit the Pune Branch at number of occasions. More importantly the every request made by the Branch to the Chairman and other Regional Council Members was always accepted which caused a constant rising trend of achievements for the branch. The branch was blessed with visits of following dignitaries from WIRC, Central Council and Public Departments , apart from various eminent faculties for conferences and seminars :

Level of dignitaries invited during the programmes:

Centre Level Dignitaries	State level dignitaries	Local Authorities
Lt Gen K Surendranath (AVSM, VSM), Chief of Staff of the Army Southern Command, Pune	Mrs. Chitra Kulkarni, Sales Tax Commissioner, Pune	CA. Shirish Padey, Associate Director, Price Waterhouse, Pune
CS. Vinayak Khanvalkar, Past President of the Institute of Company Secretaries of India	Dr. Amol Shinde, Assistant ROC, Pune	Mr. Philip V Varughese Chief Executive Officer, Datum Informatics Pvt. Ltd, Bangalore
CA. R. Vittalraj, International Vice President of ISACA, Member, ISACA India Growth Task Force and the Past President and Director on Board of ISACA, Chennai Chapter.	Mr. Shyamrao Patil, Assistant ROC, Pune	Mr. Yuwaraj Shah (Founder secretary of Shri Mahavir Jain Vidhyalaya)
CA. Upender Gupta, Additional Commissioner, GST Cell, CBEC, New Delhi	Mr. Suhas Kulkarni, DCIT, Pune	CA. Raajnish Desai, Director, BSR & Co, Pune
	Mr. B. Sunil Kumar, Income Tax Officer, Ward 3(1), Pune	Dr. Vidya Yeravdekar The Principal Director of Symbiosis
	Dr. P. N. Razdan, Vice Chancellor, Dr. D. Y. Patil Vidyapeeth (Deemed University)	Mr. Kedar Sabne - CFO - Cybage Software
	Mrs. Medha Kulkarni, MLA, Kothrud, Pune	Ms. Anjali Ahirrao, Recruitment Head: Talentica Software;

Involvement of Central / Regional Council Members in the above said programmes organized:

Central Council Members	Regional Council Members
CA. K. Raghu, Hon. President, ICAI	CA. Anil Bhandari, RCM
CA. Manoj Fadnis, Hon. Vice President, ICAI	CA. Mahesh Madkholkar, RCM
CA. Rajkumar Adukia, CCM	CA. Julfesh Shah, RCM
CA. Devaraja Reddy M., CCM	CA. Shruti Shah, RCM
CA. Prafulla Chhajed, CCM	CA. Sushrut Chitale, RCM

Central Council Members	Regional Council Members
CA. G. Sekar, CCM	CA. Satyanarayan Mundada, RCM
CA. S. Y. Joshi, CCM	CA. Dilip Apte, RCM
CA. S. B. Zaware, CCM, Pune	CA. Sarvesh N. Joshi, RCM
CA. Dhinal Shah, CCM, Ahmedabad	CA. Jugalkishor Rathi, Past RCM,
CA. V. Murali, CCM, Chennai	CA. Gopal Krishna Raju, RCM
CA. Tarun Ghia, CCM	
CA. C. S. Nanda, CCM	
CA. N. P. Sarda, Past President - ICAI	
CA. Amarjeet Chopra, Past President - ICAI	
CA. S. G. Ramaswamy, Past President - ICAI	
CA. Sunil Talati, Past President - ICAI	

ACCOUNTS PERFORMANCE:

Particulars	2014 -15 Rs.	2013 -14 Rs.
Gross Receipts	4,28,97,732	4,25,87,339
Net Surplus	53,73,217	1,22,16,178

OUR SPECIAL THANKS TO:

- President, Past Presidents, Vice President and Central Council Members of ICAI and Co-opted Council members.
- Chairman and other office bearers of Western India Regional Council and Western India Regional Council Members.
- Chairmen and conveners of various committees formed at Central and Regional Council level.
- Directors, Speakers, Coordinators of the Various Programmes, contributors to Newsletters, student volunteers.
- Officers and staff members at ICAI, head office, New Delhi and W.I.R.C.
- Office bearers of PimpriChichnawad Branch, Pune Chartered Accountants Society, The Western Maharashtra Tax Practitioners Association. Maratha Chamber of Commerce, Industries and Agriculture.
- Statutory Auditors: M/s. Ramakrishnan & Co.
- Internal auditors: - M/S AMB & Co.
- Faculties of GMCS Course, ITT Course and Orientation Course.
- Advertisers of Newsletter & Sponsors for our programmes
- Various agencies who always supports the branch :-
- Bankers: - Syndicate Bank, Bank of Baroda, Bank of India, Sharda Sahakari Bank Ltd., and Kotak Mahindra Bank Ltd.
- Printer: - Smit Arts, Deepak Offset, GenX;
- Designer of Newsletter: - Necess Graphics;
- Photographer: - Aryan Images; Flash Photo Studio & Lab, Rajesh Photo Art;
- Courier service: - Post Office, Siddhivinayak;
- Mass Communications: Esandesh Infocom Solution, Walkover Web Solutions Pvt. Ltd.;
- Cabs' service provider: Jay Ganesh Travels;
- Tourist Service Provider: Prasanna Purple Mobility Solutions Pvt. Ltd
- Memento designer and supplier: Nilanjan Arts;
- Samtech Audio Visual System
- Teja Hospitality & Services, Deepak Caterers & Sons, Parshuram

- Strong Security Services;
- Om Hari Om AmrutTulya;
- Maintenance Contractors: Selcom Elevators, Swastik Genpower, Sai Refrigeration, Intermedia
- Other Suppliers and service providers of the Branch. ϕ Management and staff of Symbiosis Institute, Khadki, Range Hills Road, Bal Shikshan Auditorium, Kannada Sangha Auditorium, Karvenagar, for making their auditoriums available for branch's programmes. ϕ Officers, Staff of Decentralised Office and Staff of the Branch for their sincere and dedicated efforts in the overall administration of the Branch affairs.
- All the Students and members of Pune Branch for showing full faith and Confidence in Pune Branch and supporting its activities.
- Management and staff of all the Examination Centres.
- Indus Health Plus Pvt. Ltd. For the health check-up support at Samparc Balgram, Bhaje; on the occasion of CA Foundation Day.
- Sahyadri Hospital Blood Bank, for arrangements of blood donation camp, Dr.Kapil Sharad Borawake Clinic Team for health check-up arrangements of Members, students & staff.

CONGRATULATIONS TO:

- Meritorious students of C. A. Course;
- Members holding post of Honour in various organizations;
- Members devoting time and energy for fulfilling social commitments;
" CPE Study Circles for winning various awards/prizes.
- CPE Study Circles for winning various awards/prizes.

Office No. 418, Amanora Chambers, East Block,
Amanora Town Centre, Hadapsar Kharadi By Pass,
Pune 411028
Tele No.: 67278660/61
Email: ramk@rkco.co.in

Ramakrishnan & Co.
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 2015, and Income and expenditure account 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 'A' for our comments and suggestions. Subject to our comments in Annexure 'A', 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

Auditors' Report to the Pune Branch of WIRC of ICAI***Basis for Qualified Opinion***

1. *It has been noticed that there are old outstanding dues on account of Advertisement issued in the newsletter to the extent of ` 221370 from various parties which has not been recovered for a long time; however the management has provided for Doubtful Debts in respect of these outstanding amounts.*
2. *As per provisions of section 3 of the provident fund act 1952 the provisions are applicable to branches also even if the number of employees are less than 20, Pune Branch of WIRC of ICAI being branch of Institute of Chartered Accounts of India, the provision of the said act are applicable to Pune Branch of WIRC of ICAI as well, further As per the communication received from ICAI new Delhi dated 20th Jan 2011 the branch can employ people on contract basis provided the same is done through manpower agency which is registered with various authorities like PF, ESI etc however the branch has not used the services of manpower agency and employed people directly and not deducted provident fund form their salaries which violates the provident fund act and the liability on account of the same is not ascertained and consequent provision in the books is not ascertainable.*
3. *Balance of ICAI Current Account in the books of Pune Branch of WIRC is not reconciled as on 31/03/2015; however the same reconciled up to 30/09/2014*

Qualified Opinion

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

- a. *In the case of the balance sheet, of the affairs of Pune Branch as at 31st March 2015;*
- b. *In the case of statement of Income and expenditure account , of the surplus for the year ended on that date.*

Place: Pune
Date: 15th April, 2015

For Ramakrishnan & Co.
Chartered Accountants
FRN. 111822W

Sd/-
CA R.Ramakrishnan
Partner (M.No. 45109)

ANNEXURE 'A' TO THE AUDITORS' REPORT

Whether the collections made by the Branch are recorded correctly in the books of Accounts maintained by branch?

- a. Yes. Collection made by the branch is duly recorded in books of the branch and the same are supported by receipts. Collection is through Bank and cash.
- b. Cash collection includes
 - i. Sale of Institute Publication
 - ii. Sale of RTP & Suggested
 - iii. Sale of Study materials
 - iv. Sale of WIRC
 - v. Sale of Exam Forms
 - vi. Sale of Membership list
 - vii. Seminar Receipts
 - viii. CPT Mock Test receipts.
 - ix. Advertisement Income
 - x. Other income
- c. Collection through Bank includes
 - i. Revenue Grant
 - ii. Share of Membership Grant
 - iii. GMCS Receipts
 - iv. ITT Receipts
 - v. Orientation Receipts
 - vi. Seminar receipts
 - vii. Advertisement Income
 - viii. IPCC Class Receipts
 - ix. CPT Class Receipts
 - x. Interest Received.

2. Whether all the bank accounts are reconciled and follow up action taken to recover the outstanding amounts ,if any
 - a. Yes all bank accounts are reconciled
3. Whether balance of petty cash book reconciles with bank and cash balance and all expenditure are supported by vouchers?
 - a. Yes. Balance was reconciled with bank and Cash Balances.
4. Whether follow up action is being taken to recover the dishonored cheques/drafts?
 - a. Yes. Follow up Action has been taken to recover the dishonored cheques / drafts subject to amount of Rs 4000 towards cheque bounced is still not recovered from respective students since September 2013.
5. Whether the assets purchases 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 Fixed Asset register is maintained in excel sheet, same is updated.
 - b. Fixed Assets are purchased under the claim of capital grant; however grants are still not received. Further there is one fixed asset amounting to Rs. 22500 which is not purchased under the claim of capital grant.
6. Whether Capital Grant Account and Inter Unit Balances with Regional council and Central Office are duly reconciled?
 - a. *Inter unit balance with central office is reconciled till 30/09/2014*
 - b. Inter Unit Balance with WIRC Is duly reconciled with.
7. Whether stock register of stationery and publications are properly maintained and a physical verification is carried out?
 - a. Yes, Stock register for office stationery is maintained and physical verification conducted for same.
8. Whether the systems and procedures followed for purchases have been made based on the lowest quotations and/or the practices being followed?
 - a. *Branch has generally followed systems and procedures for purchases; however it is observed that the branch has not obtained comparative quotations for some of the expenses incurred for "Pune Inter Firm Cricket Tournament" and "WIRC - National Cricket Tournament 2015". The Managing Committee is of theview that, these expenditures for*

which comparative quotations were not obtained were of specialized nature as such comparative quotations were not obtained.

9. Whether the expenditure towards Seminar and 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?
- a. Seminar Income is Rs.12171328 and Expenses are Rs.12244714, thus there is a deficit of Rs. 73386.
10. Whether proper budgetary control is exercised with respect to both revenue and capital expenditure?
- a. There is system of Preparing the budget and getting it approved from the appropriate authority ,however on comparison of actual expenditure with the budget it is observed that actual expenditure has exceeded the budget by 23% .Refer Annexure I
11. Whether Salary and staff payments have been made according to decisions of the executive committee of the branch?
- a. *Salary and staff payments have been made according to decisions of the managing committee of the branch. As informed to us, the Branch has received communication from ICAI, New Delhi datedth20 January 2011 regarding appointment of staff on contractual basis by identifying a manpower supply agency who is registered with various statutory authorities like PF, ESI etc. However no such contract has been signed by the branch and has appointed them individually and not deducted any provident fund or ESI on the same as such the branch may be exposed to the liability on account of provident fund and ESI. However during the financial year 2014-15,ICAI has introduced the Branch Employee Scheme, 2014 and accordingly the managing committee has sent the recommendation asked under the said Scheme.*
12. Whether proper inventories have been kept of the publications received from Central Office from time to time and whether publication account along with sale proceeds and stock statement has been sent to head office on quarterly basis? It must also be ensured that AS-2 has been complied with.
- a. No, difference in inventory has been observed from earlier years as there is no reconciliation with Central office is available. Hence we are unable to comment on the same. As per the information received to us, Publication Account and Stock Statements have been forwarded to Delhi Head Office on quarterly basis except for last quarter which would be forwarded along with audited accounts.
13. Whether proper records have been kept for issue of study materials, suggested answers, revision test papers etc. sent by head office?
- a. Records for issue and receipt are kept in separate software.

14. Whether expenditure on postage, Freight and rent, rates & taxes have been properly accounted for?
- a. Yes. Expenditure has been rightly accounted for.
15. Whether the news letter published by the branch is self supporting and proper accounting has been done for ascertaining its actual cost?
- a. The expenditure on news letter is Rs. 326505 while income from advertisement in newsletter is Rs.193615 The Management is of the opinion that, the information of seminars published in newsletters generates revenue which cannot be quantified as income thus it is self supporting.
16. Whether there are assets, which are no longer usable or 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.
- a. Based on our verification we have not found any such asset which is no longer usable or discarded.
17. Identification of areas of weak controls and to suggest ways and means of streamlining the same. Please give an independent and objective assessment and evaluation of each activity for better management control and financial discipline.
- a. Effort can be made to strengthen the publication stock accounting.
18. Whether prescribed rates of depreciation have been followed while charging depreciation on fixed assets of the branch?
- a. *Depreciation is provided on written down value method at the rates approved by the council however the branch has worked out depreciation as per the Income Tax basis instead of pro-rata monthly basis as prescribed under council guidelines.*
19. Whether all the revenue grants received or receivable as per entitlement of the branch are duly accounted for in the books of accounts of the branch?
- a. Yes, the Branch has accounted for Revenue Grants for all four quarters during the FY 2014-15.
20. The fund of branch shall not be applied either directly or indirectly for making any payment to the members of Managing Committee except to reimburse them any expenses, incurred by them in connection with business of managing committee provided however that, no member of managing committee shall be entitled to claim any travelling or other allowances.
- a. 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 business of managing committee.

21. Other Matters:

1. Expenses shared with De centralized Office (DCO):

Some expenses of the branch are shared with DCO in the ratio 60:40. However letter stating this ratio was received in 1998-99. And the same letter has been used as a basis for apportionment till the date. No further written correspondence stating ratio or the expenses to be shared is received by the branch.

2. If there is any shortfall in the Earmarked Fund and Earmarked Investment, the same will be invested next financial year.

3. As per Electricity bill Security deposit with Electricity department is Rs 239200 but as per books same is nil.

4. 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 Head Office.

For Ramakrishnan & Co.
Chartered Accountants
Firm Reg. No. 111822W

Sd/-
CA. R. Ramakrishnan
(Partner)
Membership No. 045109

Place : Pune
Date: 15/04/2015

Annexure I to Annexure A to the Auditors Report

PUNE BRANCH OF WIRC OF ICAI		
Revenue Budget for the year 2014-2015		
	Budget For	Actual for
	2014-2015	2014-15
INCOME		
REVENUE GRANT	8,43,800	8,43,800
FOUNDATION DAY GRANT	50,000	50,000
NATIONAL CONVENTION GRANT	-	37,40,758
SEMINARS AND COURSES	-	
G.M.C.S. COURSE FEES	-	
GMCS Course I Receipts	78,65,000	50,43,500
GMCS Course II Receipts		25,19,000
ITT CENTRE RECEIPTS	76,32,000	42,84,550
ORIENTATION RECEIPT	55,88,000	29,94,000
INCOME FROM SEMINARS	1,13,61,000	1,21,71,328
MOCK TEST RECEIPTS	1,62,000	-
CLASSES RECEIPT	31,07,000	32,51,425
LIBRARY RECEIPT	34,000	18,300
CRICKET TOURNAMENT RECEIPT	5,10,000	33,50,000
NATIONAL CONVENTION RECEIPTS		10,22,300
INTEREST RECEIVED		
INTEREST FROM BANK	21,63,000	20,77,328
OTHER INCOME		
ADVERTISEMENT IN NEWSLETTER	1,64,000	1,93,615
COMMISSION ON PUBLICATION & EXAM FORMS	4,96,000	6,33,738
MAINTAIANCE CLAIM TO HO	3,65,000	4,95,000
MISCELLANEOUS RECEIPT	1,04,000	79,340
SALE OF MEMBERS LIST	21,000	
SALE OF WIRC PUBLICATION	1,65,000	1,29,750
TOTAL INCOME	4,06,30,800	4,28,97,732

Annexure I to Annexure A to the Auditors Report

PUNE BRANCH OF WIRC OF ICAI		
EXPENDITURE		
EMPLOYEES' REMUNERATION AND BENEFITS		
SALARY & REMUNERATIONS	33,41,000	28,21,429
STAFF WELFARE	48,000	55,469
SEMINARS AND COURSES		
G.M.C.S. COURSE EXPENDITURE	-	
GMCS Course I EXPENDITURE	31,46,000	26,27,810
GMCS Course II EXPENDITURE		16,20,885
ITT CENTRE EXPENSES	48,17,000	18,91,565
ORIENTATION COURSE EXPENDITURE	10,47,000	11,65,990
SEMINARS EXPENDITURE	1,03,68,000	1,22,44,714
CPT MOCK TEST EXPENDITURE	1,06,000	-
LIBRARY EXEPNSES	87,000	2,370
CLASSES EXPENSES	41,31,000	35,97,542
CRICKET TOURNAMENT EXPENSES	5,08,000	35,81,261
PURCHASES WIRC PUBLICATION	1,55,000	1,63,000
NATIONAL CONVENTION EXPENSES		47,63,058
TOURNAMENT EXPENSES	1,10,000	
ADMINISTRATIVE AND OTHER EXPENSES		
AUDIT FEES	30,000	-
COMMUNICATION EXPENSES	1,52,000	1,75,227
ELECTRICITY EXPENSES	5,34,000	4,97,364
FOUNDATION DAY	3,03,000	2,25,413
NEWS LETTER EXPENSES	3,39,000	3,26,505
PRINTING & STATIONERY	1,22,000	1,09,375
PROFESSIONAL FEES	52,000	13,371
RENT, RATES & TAXES	1,75,000	1,83,706
REPAIRS & MAINTENANCE	2,22,000	2,25,562
TRAVELLING & CONVEYANCE EXPENSES	1,22,000	94,432
AGM EXPENSES	1,51,000	1,77,398
BANK CHARGES AND COMMISSION	1,09,000	1,11,244
INTEREST ON TDS	-	73
INSURANCE EXPENSES	49,000	44,492
LOADING, UNLOADING & OCTROI	17,000	25,835
MISCELLANEOUS EXPENSES	1,18,000	7,13,156
SECURITY CHARGES	1,07,000	97,215
SOFTWARE EXPENSES	1,00,000	13,293
TOTAL EXPENDITURE	3,05,66,000	3,75,68,754

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

Balance Sheet as at 31-03-2015

(Amount In Rs.)

PARTICULARS	NOTE NO.	As At 31.03.2015	As At 31.03.2014
LIABILITIES/SOURCES OF FUNDS			
RESERVES & SURPLUS			
Capital Reserve	1	1,53,502.59	1,53,502.59
General Reserve	2	3,14,37,762.65	2,81,32,575.82
Earmarked Funds			
Chairman Prize Fund	3	13,413.08	13,173.00
Late Shri K H Gujarathi Memorial Fund	4	21,383.71	21,000.00
Late Shri S B Gajre Memorial Fund	5	60,983.94	60,000.00
Late Shri Talekar Prize Fund	6	1,40,068.18	1,29,018.00
Building Fund	7	7,58,014.66	7,18,051.51
Maintenance Fund	8	57,48,566.96	47,88,864.95
ITT Fund	9	1,28,77,930.20	1,05,39,175.82
Late Shri Vamanrao Bhide Prize Fund	10	57,284.83	52,387.58
LIABILITIES			
Non- Current Liabilities		-	-
Current Liabilities			
Sundry Creditors		89,398.00	22,91,091.00
Other Current Liabilities	11	32,31,614.63	20,41,676.00
INTER UNIT BALANCES	12	45,33,994.00	1,01,62,383.00
TOTAL		5,91,23,917.43	5,91,02,899.27
ASSETS/ APPLICATION OF FUNDS			
Non- Current Assets			
Fixed Assets	13	5,95,182.15	7,08,355.91
Long Term Investments		-	26,40,454.00
Current Assets			
Inventory	14	69,519.00	13,950.00
Short Term Investments and Deposits	15	3,28,82,041.85	2,55,29,709.32
Receivables	16	2,30,953.00	3,60,562.02
Other Current Assets	17	10,31,841.00	43,325.07
Cash & bank Balances	18	1,48,96,843.02	1,97,40,328.95
INTER UNIT BALANCES	19	94,17,537.41	1,00,66,214.00
TOTAL		5,91,23,917.43	5,91,02,899.27
Notes to Accounts	29		

As per our report of even date
FOR Ramakrishnan & Co
Chartered Accountants

FOR PUNE BRANCH OF WIRC OF ICAI

Sd/-
CA Yashwant Kasar
Chairman

Sd/-
CA Sachin Parkale
Vice-Chairman

Sd/-
CA R. Ramakrishnan
Partner
FRN No : 111822W
Mem No : 045109

Sd/-
CA Radhesham Agrawal
Secretary

Sd/-
CA Anand Jakhotiya
Treasurer

Date : 15.04.2015

Date : 15.04.2015

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

INCOME AND EXPENDITURE FOR THE YEAR ENDED 31.03.2015

(Amount In Rs.)

PARTICULARS	NOTE NO.	As At 31.03.2015	As At 31.03.2014
REVENUE & INCOME			
Grants Received from H.O.	20	46,34,558.00	25,86,125.00
Income from Publications	21	1,29,750.00	1,50,125.00
Income from Seminars, Courses and branch activities	22	3,46,88,273.01	3,68,34,760.00
Other Income	23	34,45,150.68	30,16,329.00
Total		4,28,97,731.69	4,25,87,339.00
EXPENDITURE			
Cost of WIRC Publications	24	1,18,760.00	1,40,525.00
Employees Remuneration and Benefits	25	28,76,898.00	23,52,860.60
Expenditure on Seminars, Courses and branch activities	26	3,14,95,195.67	2,53,08,232.00
Administrative & Other Expenses	27	25,04,159.62	23,75,221.94
Provisions for Bad Debts		2,21,370.00	-
Prior Period Adjustments	28	1,71,466.36	30,365.00
Sub -Total		3,73,87,849.65	3,02,07,204.54
Depreciation	13	1,36,664.60	1,63,956.00
Total		3,75,24,514.25	3,03,71,160.54
Surplus/(Deficit)		53,73,217.44	1,22,16,178.46
Less: Transfer to ITT Reserve Fund		10,69,000.00	17,35,000.00
Less: Transfer to Maintenance Fund		5,37,000.00	12,22,000.00
Balance transferred to General Reserve		37,67,217.44	92,59,178.46
Notes to Accounts	29		

As per our report of even date

For Ramakrishnan & Co
Chartered Accountants

FOR PUNE BRANCH OF WIRC OF ICAI

Sd/-
CA Yashwant Kasar
Chairman

Sd/-
CA Sachin Parkale
Vice-Chairman

Sd/-
CA R.Ramakrishnan
Partner
FRN No : 111822W
Mem No: 045109

Sd/-
CA Radhesham Agrawal
Secretary

Sd/-
CA Anand Jakhotiya
Treasurer

Date : 15.04.2015

Date : 15.04.2015

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

Notes forming part of the Balance Sheet as at 31-03-2015

(Amount in Rs.)

Note No. 1 - Capital Reserve

PARTICULARS	As at 31.03.2015	As at 31.03.2014
Balance as per Previous Balance Sheet	1,53,502.59	1,53,502.59
Closing Balance	1,53,502.59	1,53,502.59

Note No. 2 - General Reserve

PARTICULARS	As at 31.03.2015	As at 31.03.2014
Opening Balance	2,81,32,575.82	1,92,70,538.36
Add :		
i) Surplus Transferred from Income & Expenditure	37,67,217.44	92,59,178.46
ii) Excess Depreciation Reversed	990.75	-
Less:		
i) Accrued Interest of Previous Year trf to Earmarked Funds A/c	4,63,021.36	3,97,141.00
Closing Balance	3,14,37,762.65	2,81,32,575.82

Note No. 3 - Chairman Prize Fund

PARTICULARS	As at 31.03.2015	As at 31.03.2014
Opening Balance	13,173.00	13,173.00
Add :		
i) Interest Income	1,232.38	1,322.00
Less:		
i) Application of Interest	992.30	1,322.00
Closing Balance	13,413.08	13,173.00

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

Notes forming part of the Balance Sheet as at 31-03-2015

(Amount in Rs.)

Note No. 4 - Late Shri K H Gujarathi Memorial Fund

PARTICULARS	As at 31.03.2015	As at 31.03.2014
Opening Balance	21,000.00	21,000.00
Add :		
i) Interest Income	1,965.62	2,109.55
Less:		
i) Application of Interest	1,581.91	2,109.55
Closing Balance	21,383.71	21,000.00

Note No. 5 - Late Shri S B Gajre Memorial Fund

PARTICULARS	As at 31.03.2015	As at 31.03.2014
Opening Balance	60,000.00	60,000.00
Add :		
i) Interest Income	5,044.44	5,413.11
Less:		
i) Application of Interest	4,060.50	5,413.11
Closing Balance	60,983.94	60,000.00

Note No. 6 - Late Shri Talekar Prize Fund

PARTICULARS	As at 31.03.2015	As at 31.03.2014
Opening Balance	1,29,018.00	1,18,658.00
Add :		
i) Interest Income	11,050.18	10,360.00
Less:		
i) Application of Interest	-	-
Closing Balance	1,40,068.18	1,29,018.00

Note No. 7 - Building Fund

PARTICULARS	As at 31.03.2015	As at 31.03.2014
Opening Balance	7,18,051.51	8,33,899.00
Add :		
i) Interest Income	71,969.15	71,745.51
ii) Tender Fees Received	25,000.00	-
iii) Sale of Scrap Battery	80,000.00	-
Less:		
i) Addition to New Building (Advertisement)	1,37,006.00	-
ii) Reversal of Excess interest relating to P.Y.	-	1,87,593.00
Closing Balance	7,58,014.66	7,18,051.51

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

Notes forming part of the Balance Sheet as at 31-03-2015

(Amount in Rs.)

Note No. 8 - Maintenance Fund

PARTICULARS	As at 31.03.2015	As at 31.03.2014
Opening Balance	47,88,864.95	32,89,000.00
Add :		
i) Interest Income	3,85,446.44	1,75,405.58
ii) Accrued Interest of Previous Year trf from General Reserve	37,255.57	1,02,459.37
iii) Transfer from Income & Expenditure	5,37,000.00	12,22,000.00
Closing Balance	57,48,566.96	47,88,864.95

Note No. 9 - ITT Fund

PARTICULARS	As at 31.03.2015	As at 31.03.2014
Opening Balance	1,05,39,175.82	79,21,000.00
Add :		
i) Accrued Interest of Previous Year trf from General Reserve	91,673.19	2,94,681.28
ii) ITT Reserves Fund for 2014-2015	10,69,000.00	17,35,000.00
Interest Income	11,78,081.19	5,88,494.54
Closing Balance	1,28,77,930.20	1,05,39,175.82

Note No. 10 - Late Shri Vamanrao Bhide Prize Fund

PARTICULARS	As at 31.03.2015	As at 31.03.2014
Opening Balance	52,387.58	-
Add :		
Addition	-	51,000.00
i) Interest Income	4,897.25	1,387.58
Closing Balance	57,284.83	52,387.58

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

Notes forming part of the Balance Sheet as at 31-03-2015

(Amount in Rs.)

Note No. 11 - Other Current Liabilities

PARTICULARS	As at 31.03.2015	As at 31.03.2014
Fees Received in Advance	13,38,400.00	9,20,525.00
Advance Seminar receipt	9,86,000.00	-
Salary payable	2,75,072.00	2,54,278.00
Statutory Dues	1,63,593.00	2,48,185.00
Library security Deposits	27,600.00	22,000.00
Provision for Expenses	4,24,536.63	-
Other Liabilities	16,413.00	5,96,688.00
Closing Balance	32,31,614.63	20,41,676.00

Note No. 12 - Inter Unit Balances

PARTICULARS	As at 31.03.2015	As at 31.03.2014
ICAI Exam Committee Account	-	43,77,685.00
ICAI Publication Payable Account	12,99,508.00	16,95,720.00
ICAI Pulpig Payable	-	46,440.00
Publication Stock Transfer Account	31,29,614.00	29,72,599.00
ICAI ITT Payable	-	8,56,800.00
ICAI GMCS II Payable	26,000.00	-
WIRC Account	78,872.00	2,13,139.00
Closing Balance	45,33,994.00	1,01,62,383.00

Notes forming part of the Balance Sheet as at 31-03-2015

Note No. 13

FIXED ASSETS

(Amount in Rs.)

	GROSS BLOCK					DEPRECIATION					NET BLOCK			
	As at 1.4.2014	Additions during the year	Disposal	Deduction during the year	As at 31.03.2015	Rate	Upto 31.03.2014	Prior Period Adjustment	For the year	Written Off (100% Depreciation)	Depreciation upto to Disposal	Upto 31.03.2015	As at 31.03.2015	As at 31.3.2014
Computers	33,11,873.48	1,75,200.00	-	1,75,200.00	33,11,873.48	60%	32,64,649.72	-	28,334.26	7,480.81	-	33,00,464.79	11,408.69	47,223.67
Office Equipments	10,29,922.00	3,68,790.00	-	3,46,290.00	10,32,422.00	15%	6,61,937.00	(990.75)	57,033.82	14,500.99	-	7,32,481.06	3,19,940.94	3,67,985.00
Electrical Fittings	24,390.00	-	-	-	24,390.00	10%	18,700.56	-	568.94	-	-	19,269.50	5,120.50	5,689.44
Furniture & Fixtures	7,20,367.00	-	-	-	7,20,367.00	10%	4,32,909.20	-	28,745.78	-	-	4,61,654.98	2,58,712.02	2,87,457.80
Platform	-	2,14,025.00	-	2,14,025.00	-	10%	-	-	-	-	-	-	-	-
Library Books	1,76,118.55	-	-	-	1,76,118.55	100%	1,76,118.55	-	-	-	-	1,76,118.55	-	-
As on 31.03.2015	52,62,671.03	7,58,015.00	-	7,35,515.00	52,85,171.03	-	45,54,315.03	-	1,14,682.80	21,981.80	-	46,89,988.88	5,95,182.15	7,08,355.91
As on 31.03.2014	51,45,421.00	1,17,250.00	-	-	52,62,671.00	-	43,90,360.00	-	1,63,956.00	-	-	45,54,315.00	7,08,355.91	7,55,062.00

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

Notes forming part of the Balance Sheet as at 31-03-2015

Note No. 14 - Inventory**(Amount in Rs.)**

PARTICULARS	As at 31.03.2015	As at 31.03.2014
Stock in Hand - Stationery	11,329.00	-
Stock in Hand - WIRC Publication	58,190.00	13,950.00
Closing Balance	69,519.00	13,950.00

Note No. 15 - Short Term Investments and Deposits

PARTICULARS	As at 31.03.2015	As at 31.03.2014
Security Deposits	1,51,000.00	1,76,010.00
Fixed Deposits	1,36,24,614.99	1,33,31,830.92
Earmarked Funds Investments (As per the Annexure no. I to VIII attached)	1,91,06,426.86	1,20,21,868.40
	3,28,82,041.85	2,55,29,709.32

Note No. 16 - Receivables

PARTICULARS	As at 31.03.2015	As at 31.03.2014
Branch and Study Circle Receivables	14,880.00	14,880.00
Advance & Receivable	2,21,370.00	
Other Receivables	24,473.00	77,272.02
Sundry Debtors	1,91,600.00	2,68,410.00
Less: Provision for Bad and Doubtful Debts	(2,21,370.00)	-
Closing Balance	2,30,953.00	3,60,562.02

Note No. 17 - Other Current Assets

PARTICULARS	As at 31.03.2015	As at 31.03.2014
Prepaid Expenses	4,91,841.00	25,094.00
Prepaid Seminar Expenses	5,40,000.00	-
Accrued Interest on investments	-	18,231.07
Closing Balance	10,31,841.00	43,325.07

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

Notes forming part of the Balance Sheet as at 31-03-2015

(Amount in Rs.)

Note No. 18 - Cash and Bank Balances

PARTICULARS	As at 31.03.2015	As at 31.03.2014
<u>Balances with Bank</u>		
FD Syndicate Bank Term Deposit	-	3,84,003.29
Syndicate Bank- Building Fund	-	7,18,505.53
Syndicate Bank- A/c No. 201/48192	3,45,940.28	59,51,684.31
Syndicate Bank- A/c No. 2041	7,90,694.29	1,41,866.79
Syndicate Bank- A/c No. 27	-	24,094.51
Syndicate Bank- A/c No. 44682	3,27,705.48	51,60,216.10
Syndicate Bank- A/c No. 54164	16,654.82	16,008.16
Syndicate Bank- A/c No. 57193	53,949.13	55,06,309.26
Bank of Baroda- A/c No. 1515/12330	69,896.65	-
Bank of Baroda- A/c No. 1515/12809	1,82,558.00	-
Shree Sharada Sahakari Bank- A/c No. 21/996	5,60,832.00	18,13,391.00
Kotak Mahindra Bank Ltd -IT Centre 5711533922	28,36,374.00	-
Kotak Mahindra Bank Ltd -GMCS II 5711533939	9,12,370.64	-
Kotak Mahindra Bank Ltd -GMCS I 5711534400	36,11,530.00	-
Kotak Mahindra Bank Ltd -Operative A/c 5711533137	19,33,994.09	-
Kotak Mahindra Bank Ltd -Orientation 5711533915	25,19,319.64	-
Demand Draft in Hand	7,30,000.00	
Cash in Hand	5,024.00	24,250.00
	1,48,96,843.02	1,97,40,328.95

Note No. 19 - Inter Unit Balances

PARTICULARS	As at 31.03.2015	As at 31.03.2014
ICAI Current Account	10,08,798.20	6,85,596.00
Decentralised Office	10,07,229.60	18,94,142.00
Grant Receivables	6,82,850.48	50,000.00
WICASA Account	5,70,903.13	4,83,265.00
Receivable from ICAI	30,18,142.00	39,80,612.00
Publication Stock	31,29,614.00	29,72,599.00
	94,17,537.41	1,00,66,214.00

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

Notes forming part of Income & Expenditure Account for the year ended 31/03/15

(Amount in Rs.)

Note No. 20 - Grant Received from H.O.

PARTICULARS	As at 31.03.2015	As at 31.03.2014
Revenue Grants	2,00,000.00	2,00,000.00
Share of Membership Fees Grant	6,43,800.00	5,06,125.00
Foundation Day Grants	50,000.00	50,000.00
National Covention Grants	37,40,758.00	18,30,000.00
	46,34,558.00	25,86,125.00

Note No. 21 - Income from Publications

PARTICULARS	As at 31.03.2015	As at 31.03.2014
Sale of Publications WIRC	1,29,750.00	1,50,125.00
	1,29,750.00	1,50,125.00

Note No. 22 - Income from Seminars, Courses and branch activities

PARTICULARS	As at 31.03.2015	As at 31.03.2014
GMCS Course Receipts	-	32,12,000.00
GMCS Course I Receipts	50,43,500.00	71,58,500.00
GMCS Course II Receipts	25,19,000.00	-
ITT Centre Receipts	42,84,550.00	69,40,000.00
Orientation Course Receipts	29,94,000.00	50,82,000.00
Seminar Receipts	1,21,71,328.01	1,03,28,385.00
Mock Test Receipts	-	1,47,300.00
CPT Classes Receipts	10,18,182.00	10,99,218.00
IPCC Classes Receipts	22,21,243.00	15,07,757.00
Final Classes Receipts	12,000.00	2,18,000.00
Liabrary Receipts & Grants	20,670.00	30,600.00
Sponsorship for Foundation Day	31,500.00	-
Interfirm Cricket Tournament Receipt	11,70,000.00	4,64,000.00
WIRC- National Cricket Tournament 2015	21,80,000.00	-
National Convention Receipts	10,22,300.00	6,47,000.00
	3,46,88,273.01	3,68,34,760.00

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

Notes forming part of Income & Expenditure Account for the year ended 31/03/15

(Amount in Rs.)

Note No. 23 - Other Income

PARTICULARS	As at 31.03.2015	As at 31.03.2014
Interest	20,77,327.68	19,66,679.00
Advertisement	2,06,865.00	1,49,717.00
Commission	6,33,738.00	4,51,355.00
Miscellaneous Receipts	5,27,220.00	4,48,578.00
	34,45,150.68	30,16,329.00

Note No. 24 - Cost of WIRC Publications

PARTICULARS	As at 31.03.2015	As at 31.03.2014
Opening Stock	13,950.00	19,795.00
Add: Purchases	1,63,000.00	1,34,680.00
Less: Closing Stock	58,190.00	13,950.00
Cost of WIRC Publication	1,18,760.00	1,40,525.00

Note No. 25 - Employees Remuneration and Benefits

PARTICULARS	As at 31.03.2015	As at 31.03.2014
Salary & Remuneration	28,21,429.00	23,09,969.00
Staff Welfare	55,469.00	42,891.60
	28,76,898.00	23,52,860.60

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

Notes forming part of Income & Expenditure Account for the year ended 31/03/15

(Amount in Rs.)

Note No. 26 - Expenses for Seminars, Courses and branch activities

PARTICULARS	As at 31.03.2015	As at 31.03.2014
GMCS Course Expenses	-	10,51,417.00
GMCS Course I Expenses	26,27,810.00	28,59,183.00
GMCS Course II Expenses	16,20,885.00	-
ITT Centre Expenses	18,91,565.00	43,78,493.00
Orientation Course Expenses	11,65,990.00	9,51,524.00
Seminar Expenses	1,22,44,714.19	94,25,246.00
Mock Test Expenses	-	95,854.00
CPT Classes Expenses	5,51,945.00	4,79,280.00
IPCC Classes Expenses	15,19,933.00	9,61,320.00
Final Classes Expenses	-	1,80,000.00
Coaching Classes Expenses	83,624.00	1,71,750.00
Rent For Classes	14,42,040.00	19,63,108.00
Library Expenses	2,370.00	79,050.00
Surat Volleyball Tournament Expenses	-	25,000.00
CA. Premier League Carnival Tournament (Surat)	-	75,000.00
Interfirm Cricket Tournament Expenses	12,39,592.00	4,61,087.00
WIRC -National Cricket Tournament 2015	23,41,669.00	-
National Convention Expenses	47,63,058.48	21,50,920.00
Total-	3,14,95,195.67	2,53,08,232.00

Note No. 27 - Administrative and Other Expenses

PARTICULARS	As at 31.03.2015	As at 31.03.2014
Audit Fees	-	30,000.00
Communication Expense	1,75,227.00	1,38,122.80
Electricity Expenses	4,97,364.00	4,85,120.00
Foundation Day Expenses	2,25,413.00	2,75,233.00
Newsletter Expenses	3,26,505.00	3,07,920.60
Other Expenses	6,53,204.62	5,10,325.14
Printing & Stationery	1,09,375.00	1,10,573.00
Professional Fees	13,371.00	46,956.00
Rent, Rates & Taxes	1,83,706.00	1,58,801.20
Repairs & Maintenance	2,25,562.00	2,01,514.20
Travelling & Conveyance	94,432.00	1,10,656.00
Total-	25,04,159.62	23,75,221.94

Note No. 28 - Prior Period Adjustments

PARTICULARS	As at 31.03.2015	As at 31.03.2014
Expenses	2,82,041.36	32,865.00
Income	1,10,575.00	2,500.00
Net Adjustments -	1,71,466.36	30,365.00

Note No 29**Notes forming parts of accounts for the year ended 31.03.2015****i. Accounting Convention :**

The accounts are drawn up on historical cost basis and have been prepared in accordance with the applicable Accounting Standards except where stated otherwise. The financial statements are prepared on mercantile basis.

ii. Revenue Recognition :

- a. Income on account of Interest on fixed deposits is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.
- b. Revenue Grant and Other Income are recognized as and when accrued.

iii. Allocations / transfer to maintenance fund :

Every year, 10 % of the net surplus for the year is transferred to Maintenance Fund.

iv. Fixed assets / Depreciation :

- a. Fixed Assets are stated at cost of acquisition less accumulated depreciation. All costs relating to the acquisition and installation of fixed assets are capitalized.
- b. Depreciation is provided on the written down value method at the following rates as approved by the council :

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

- c. Depreciation on additions is provided as per the provision under the Income Tax Act, 1961.
- d. Assets costing less than Rs. 5,000/- are being depreciated at the rate of 100%.

- v. Exemption in respect of Income Tax been granted under- Section 10 (23) (iv) of the Income Tax Act 1961 up to the Financial Year 2014 - 15 at the Institute level. Hence no provision for Income Tax, Deferred Tax Asset / Liability is considered necessary at the branch level.

- vi. Only direct attributable expenses on the activities of Publication of Newsletter and Seminars have been charged to these heads of expenditure and indirect expenditure on these activities is charged to functional heads of expenditure.
- vii. Service Tax Liability has not been provided at branch level as the same is administered centrally at Head office level.
- viii. Figures of the previous year have been grouped/ regrouped wherever necessary.

For RAMAKRISHNAN & CO

FOR PUNE BRANCH OF WIRC OF ICAI

Chartered Accountants

Firm Reg 111822W

Sd/-
CA Yashwant Kasar
Chairman

Sd/-
CA Sachin Parkale
Vice – Chairman

Sd/-

CA R.RAMAKRISHNAN
Partner
M No 045109

Sd/-
CA .Radhesham Agrawal
Secretary

Sd/-
CA Anand Jakhotiya
Treasurer

Date : 15th April 2015

Date : 15th April 2015

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

Notes forming part of the Balance Sheet as at 31-03-2015

(Amount in Rs.)

Annexure for Earmarked Funds Investments

I. FD with Syndicate Bank (Chairman and Gujratahi Prize Fund)

PARTICULARS	As at 31.03.2015	As at 31.03.2014
Opening Balance	39,063.11	39,063.11
Add :		
Interest Income	2,189.71	3,432.00
Less:		
Application of Interest	1,885.71	3,432.00
Closing Balance	39,367.11	39,063.11

II. FD with Syndicate Bank (Late Shri S B Gajre Memorial Fund)

PARTICULARS	As at 31.03.2015	As at 31.03.2014
Opening Balance	61,617.00	61,617.00
Add :		
Interest Income	3,454.00	5,413.00
Less:		
Application of Interest	2,974.50	5,413.00
Closing Balance	62,096.50	61,617.00

III. FD with Syndicate Bank (Late Shri Talekar Prize Fund)

PARTICULARS	As at 31.03.2015	As at 31.03.2014
Opening Balance	1,29,016.72	1,18,656.72
Add :		
Interest Income	9,856.05	10,360.00
Less:		
Application of Interest	-	-
Closing Balance	1,38,872.77	1,29,016.72

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

Notes forming part of the Balance Sheet as at 31-03-2015

(Amount in Rs.)

Annexure for Earmarked Funds Investments

IV. FD with Syndicate Bank (Old Building Fund)

PARTICULARS	As at 31.03.2015	As at 31.03.2014
Opening Balance	2,80,893.59	2,61,003.59
Add :		
Interest Income	28,264.14	19,890.00
Less:		
FD Matured	3,09,157.73	-
Closing Balance	-	2,80,893.59

V. FD with Bank of Baroda (Old Building Fund)

PARTICULARS	As at 31.03.2015	As at 31.03.2014
Opening Balance	-	-
Add :		
Additions	8,50,000.00	-
Interest Income	34,087.00	-
Closing Balance	8,84,087.00	-

VI. FD with Syndicate Bank (Maintenance Fund)

PARTICULARS	As at 31.03.2015	As at 31.03.2014
Opening Balance	26,54,714.58	23,76,850.59
Add :		
Additions	21,50,000.00	
Interest Income	3,68,207.02	2,77,863.99
Closing Balance	51,72,921.60	26,54,714.58

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

Notes forming part of the Balance Sheet as at 31-03-2015

(Amount in Rs.)

Annexure for Earmarked Funds Investments

VII. FD with Syndicate Bank (ITT Fund)

PARTICULARS	As at 31.03.2015	As at 31.03.2014
Opening Balance	88,04,175.82	79,21,000.02
Add :		
Additions	28,04,000.00	
Interest Income	11,44,110.95	8,83,175.80
Closing Balance	1,27,52,286.77	88,04,175.82

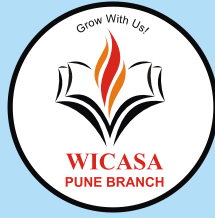
VIII. FD with Syndicate Bank (Late Shri Vamanrao Bhide Prize Fund)

PARTICULARS	As at 31.03.2015	As at 31.03.2014
Opening Balance	52,387.58	-
Add :		
Additions	-	51,000.00
Interest Income	4,407.53	1,387.58
Closing Balance	56,795.11	52,387.58



**Pune Branch of WIRC OF ICAI has been Awarded the
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by WIRC of ICAI for the year 2014
under Very Large Branch Category.



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