

P. JAIN & COMPANY

CHARTERED ACCOUNTANTS ★ 6, NAVYUG MARKET, GHAZIABAD. - 201 001 ★ PHONES : 2790199, 2790063

To
The Members
Ghaziabad Management Association

We have examined the Balance Sheet of **GHAZIABAD MANAGEMENT ASSOCIATION, GHAZIABAD** (PAN AAATG1717G) as at 31st March, 2023 and Income & Expenditure Account for the year ended on that date which are in agreement with the books of account maintained by the said society. These financial statements are the responsibility of the Society's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting, the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of the audit.

In our opinion, proper books of account have been kept by the above named society visited by us so far as appears from our examination of the books.

In our opinion and to the best of our information and according to the information given to us, the said accounts give a true and fair view in conformity with the accounting principles generally accepted in India :-

- (i) in the case of Balance Sheet, of the state of affairs of the above named Society as at 31st March, 2023, and
- (ii) in the case of Income & Expenditure Account, of the deficit of its accounting year ended on 31st March, 2023.

PLACE : GHAZIABAD
DATE : 11.09.2023

FOR P. JAIN & COMPANY
CHARTERED ACCOUNTANTS
(Firm Regn. No. 000711C)

(PANKAJ JAIN)
PARTNER
M. No. 097279

UDIN: 23097279BGZNOF8643



GHAZIABAD MANAGEMENT ASSOCIATION
BALANCE SHEET AS AT 31ST MARCH 2023

Particulars	Annexure	As on 31st Mar'23 Amount (In Rs.)	As on 31st Mar'22 Amount (In Rs.)
LIABILITIES			
Capital Fund			
Corpus Fund	1	1,34,79,346	1,37,70,700
Building Fund	2	9,23,213	9,23,213
Current Liabilities & Provision			
Expenses Payable	3	2,36,090	1,92,982
Statutory Dues	4	18,213	23,202
Other Current Liabilities	5	85,696	45,469
Total		1,47,42,558	1,49,55,566
ASSETS			
Fixed Assets			
(As per depreciation chart attached)	6	70,30,305	57,96,255
Currents Assets, Loans & Advances			
Cash And Bank Balances	7	72,23,918	81,08,015
Other Current Assets	8	4,88,335	10,51,296
Total		1,47,42,558	1,49,55,566
Significant Accounting policies and Notes	15		

(Gulshan Thapar)
Treasurer

(T.R. Pandey)
Hony. Secretary

(Dharmendra Singh)
President

ANNEXURE TO OUR REPORT OF EVEN DATE
FOR P.JAIN & COMPANY
CHARTERED ACCOUNTANTS
(Firm Regn. No. 000711C)

PLACE : GHAZIABAD
DATE : 11.09.2023



(PANKAJ JAIN)
PARTNER

M.no.-097279

UDIN: 23097279BG1ZNOF8643

GHAZIABAD MANAGEMENT ASSOCIATION
Income & Expenditure Account for the year ended 31st March 2023

Particulars	Annexure	Year ended 31st March 2023	Year ended 31st March 2022
Income			
Annual Convention Fee	9	12,33,418	2,60,240
Annual Subscription Fee	10	3,59,266	7,14,829
Program Organize Fee	11	5,07,998	-
Interest and Other Income	12	4,74,509	5,08,959
Total (A)		25,75,191.00	14,84,028.00
Less: Expenditure			
Annual Convention Expenses		5,21,871	93,000
Program Organize Expenses	13	3,86,004	2,620
Meeting, Seminar & Programme Expenses	14	-	8,300
Share of Subscription to AIMA		28,403	54,325
Salary & Benefit		11,70,000	11,40,000
Accounting Expenses		48,000	48,000
Amount written Off		29,615	-
Audit Fees		25,000	25,000
Bank Charges		1,115	1,230
Computer Repair & Maintainance		2,270	1,500
Conveyance & Travelling		26,720	18,000
Diwali Expenses		1,950	4,050
Depreciation	6	2,99,015	2,39,060
Electricity Expenses		46,505	42,289
Building Maintenance Expenses		1,06,262	24,232
Intrest/ Penalty on TDS		493	40
House Tax		78,887	-
Freight Expenses		-	4,000
Office Expenses		10,844	15,193
Legal Expenses		1,130	-
Office Insurance Expenses		1,197	2,397
Postage & Courier Expenses		63	1,025
Paytm Charges		500	-
Legal & Professional Charges		40,000	-
Printing & Stationery		6,133	9,230
Repair & Maintenance Expenses		1,250	975
Zoom Subscription Expenses		17,700	16,526
Short & Excess		(56)	(1)
Telephone Expenses		11,766	19,131
Web designing & Maintenance		3,908	4,900
		28,66,545	17,75,022
Excess of Income over Expenses		(2,91,354)	(2,90,994)
Less: Amount set aside for building fund		-	-
Excess of Income over Expenditure transferred to corpus fund		(2,91,354)	(2,90,994)
		(2,91,354)	(2,90,994)

(Gulshan Thapar)
Treasurer

(T.R. Pandey)
Hony. Secretary

(Dharmendra Singh)
President

ANNEXURE TO OUR REPORT OF EVEN DATE
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PLACE : GHAZIABAD
DATE : 11.09.2023



(PANKAJ JAIN)
PARTNER
M.no.-097279

GHAZIABAD MANAGEMENT ASSOCIATION
Annexures forming part of financials for the year ended 31st March 2023

Particulars	As on 31st Mar'23	As on 31st Mar'22
Corpus Fund	Annexure 1	
Balance B/F	1,37,70,700	82,80,094
Add: Excess of income over expenditure during the year	(2,91,354)	(2,90,994)
Add: Fund Utilised Against Building Purchased	-	57,81,600
	1,34,79,346	1,37,70,700

Building Fund	Annexure 2	
Balance B/F	9,23,213	52,04,813
Less: Advance given in Last Year	-	42,81,600
	9,23,213	9,23,213

Expenses Payable	Annexure 3	
Audit Fees Payable	25,000	25,000
Electricity Payable	2,771	3,063
Salary Payable	91,500	89,000
Conveyance Exp Payable	1,800	-
Accounting Exp. Payable	25,920	34,560
Professional Exp Payable	13,700	-
Telephone Exp Payable	-	1,061
Legal Exp payable	-	7,500
Building Maintainance payable	-	7,148
Commission Exp Payable	-	25,650
Chankaya Exp Payable	74,125	-
House Tax Payable	1,274	-
	2,36,090	1,92,982

Statutory Dues	Annexure 4	
TDS Payable	18,213	12,150
GST Payable	-	11,052
	18,213	23,202

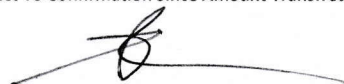
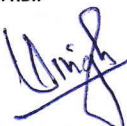
Other Current Liabilities	Annexure 5	
Anand Kumar Imprest	-	26,443
Vinay Kumar Imprest	10,082	19,026

Advance From Members		
Diagnostic Automation & Control Pvt Ltd	900	-
Power Ton Product Pvt Ltd	400	-
Sumant Sethi	1,000	-

OTHER PAYABLE		
Future IT Zone	6,200	-
IMS UC Campus	9,500	-
Srishti Interiors	57,614	-
	85,696	45,469

Cash And Bank Balance	Annexure 7	
Cash In Hand	140	26,462
Bank of Baroda S/A	72,423	2,23,003
Bank of Baroda AUTO SWEEP	20,000	47,000
Bank of Baroda Accrued interest on Auto Sweep	216	369
Bank of Baroda C/A	42,949	38,994
HDFC S/A*	27,424	27,424
SBI S/A	62,748	50,162
SBI AUTO SWEEP	50,000	42,355
SBI Accrued Interest on AUTO SWEEP	-	-
Bank of Baroda FDR	69,48,018	76,52,246
	72,23,918	81,08,015

* Subject To Confirmation Since Amount Transfereed By Bank To DEAF A/C With RBI.


Other Current Assets**(I) Income Receivable****a) Annual Convention**

Delegate Fees Receivable	-	44,800
Advertisement Charges Receivable	-	17,700
Sponsorship Fees Receivable	58,000	-

b) Annual Subscription

20% Share of AIMA Membership Fees Receivable	41,261	41,994
Membership Fees Receivable	-	1,42,370

c) Program Organize

Workshop on Supply Chain Management	4,860	-
Chanakya 2022-23 Receivable	68,800	-
Family Get Together	1,500	-
d) GST Receivables	16,345	-

Total(A)	1,90,766	2,46,864
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(II) TDS Receivable

TDS (F.Y 15-16)	-	85,369
TDS (FY 16-17)	-	91,606
TDS (FY 17-18)	-	1,16,931
TDS (FY 18-19)	-	1,19,844
TDS (FY 19-20)	-	1,29,831
TDS (FY 20-21)	-	88,862
TDS (FY 21-22)	70,792	70,792
TDS (FY 22-23)	99,376	-

Total(B)	1,70,168	7,03,235
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(III) Prepaid Insurance

	-	1,197
Total(C)	-	1,197

(iv) Advance To Suppliers

Hotel Radisson	1,00,000	1,00,000
Gaursons Hi Tech Infrastructure Pvt Ltd	25,480	-
Sunrise Estate Management Services	1,921	-

Total(D)	1,27,401	1,00,000
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Total(A+B+C+D)	4,88,335	10,51,296
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	Year ended 31st March 2023	Year ended 31st March 2022
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Annual Convention Collection-32ND

Advertisement Fees	Annexure 9	
	4,94,944	54,240
Delegate Fees	-	56,000
Sponsorship Fees	5,50,000	1,50,000
A	10,44,944	2,60,240

Annual Convention Collection-33RD

Advertisement Revenue	38,474	-
Sponsorship	1,50,000	-
B	1,88,474	-

TOTAL (A+B)

12,33,418	2,60,240
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Annual Subscription Fee

Registration Fee New Members	Annexure 10	
	6,000	5,000
Subscription- Institutional Member	28,020	1,40,000
Subscription- Corporate Member	1,65,700	3,12,500
Subscription- Individual Member	1,06,559	1,05,250
Share from AIMA A/c (20%)	52,987	54,579
Subscription- Student Member	-	97,500
	3,59,266	7,14,829

Programme Organised Fee

NMC of AIMA Convention	Annexure 11	
	80,000	-
AIMA National Leadership Conclave Income	8,000	-
Family Get Together Income	90,797	-
Chanakya Game show	1,18,000	-
Ims Start Up Conclave-2023	20,000	-
Ims Start Up Conclave-2022	20,000	-
Mdp On Hr Analytics For Working Professional	3,600	-
Mdp On Sullpy Chain Management	28,500	-
Session On Succession Planning & Indian Equity Market	8,480	-
Workshop On Achiving Zero Defect In Products & Service	33,560	-
Workshop On Breaking Success Delusion	22,877	-
Workshop On Manage Workplace Conflics	62,500	-
Workshop On Stress Management	11,684	-
	5,07,998	-

Interest and Other Income

Saving Bank Interest	Annexure 12	
	3,652	2,336
Bank Interst -AUTO SWEEP-BOB	5,924	14,685
Bank Interst -AUTO SWEEP-SBI	3,311	786
Bank Interst -FDR	3,66,500	4,90,592
Misc.Income	4,200	560
Intrest On Income Tax Refund	90,087	-
GRANT from AIMA	835	-
	4,74,509	5,08,959

Programme Organised Expenses

Family GET Together	Annexure 13	
	1,69,598	
2nd Runner up prize for start UP conclave IMS-2023	20,000	
2nd Runner up prize for start UP conclave IMS-2022	20,000	
Delegates Fees for AIMA 49th convention	52,000	-
Chanakya Game show	63,986	-
Mdp On Sullpy Chain Management	13,050	-
Debate Competation Exp	-	2,620
Workshop On Breaking Success Delusion	460	-
Workshop On Manage Workplace Conflics	46,390	-
Workshop On Achiving Zero Defect In Products & Service	520	-
	3,86,004	2,620

Other Meeting, Seminar & Programme Expense

AGM Meeting	Annexure 14	
	-	8,300
	-	8,300

GHAZIABAD MANAGEMENT ASSOCIATION
Details of Fixed Assets for the Year Ended 31st March 2023

Annexure 6

	Opening Balance as on 01.04.2022	Addition Before 30.09.2022	Addition after 30.09.2022	Sale/Adj.	Total	Rate	Depreciation for the year	WDV as on 31.03.2023
Office Flat	31,712	-	-	-	31,712	10%	3,171	28,541
Office Flat-406	28,76,835	-	-	-	28,76,835	5%	1,43,842	27,32,993
Office Flat-407	27,47,400	-	-	-	27,47,400	5%	1,37,370	26,10,030
Furniture & Fixture	1,21,161	-	-	-	1,21,161	10%	12,116	1,09,045
office Equipment	1,998	-	-	-	1,998	15%	300	1,698
Inverter & Battery	6,540	-	-	-	6,540	15%	981	5,559
Refrigerator	560	2,940	-	3,500	-	15%	-	-
Camera	9,375	(2,940)	-	-	6,435	15%	965	5,470
Computer-old	674	-	-	-	674	40%	270	404
CWIP	-	-	-	-	-	-	-	-
BUILDING	-	-	13,85,133	-	13,85,133	-	-	13,85,133
AC*	-	1,51,432	35,156	35,156	1,51,432	-	-	1,51,432
MICROWAVE*	-	-	5,254	5,254	-	-	-	-
PRINTER*	-	-	14,407	14,407	-	-	-	-
Computer-new*	-	-	50,847	50,847	-	-	-	-
Total	57,96,255	1,51,432	14,90,797	1,09,164	73,29,320		2,99,015	70,30,305

Addition Details

AC	13.07.22	1,51,432
AC	27.03.23	35,156
COMPUTER	06.03.23	50,847
MICROWAVE	30.03.23	5,254
PRINTER	06.03.23	14,407
		2,57,096

NOTE- * Since Assets Are Not In Put to Use Hence No Depreciation Is Charged.

NOTE- * The cost is adjusted towards grant of Rs.106500 received from AIMA.

(Gulshan Thapar)
Treasurer

(T.R. Pandey)
Hony. Secretary

(Dharmendra Singh)
President

ANNEXURE TO OUR REPORT OF EVEN DATE
FOR P.JAIN & COMPANY
CHARTERED ACCOUNTANTS
(Firm Regn. No. 000711C)

PLACE : GHAZIABAD
DATE : 11.09.2023

(SANKAJ JAIN)
PARTNER
M.no.-097279



GHAZIABAD MANAGEMENT ASSOCIATION
Receipt & Payment Account for the year ended 31st Mar 2023

Receipts	Amount in (Rs.)	Payment	Amount in (Rs.)
Opening Balance			
Cash in Hand		Annual Convention Expenses	5,37,851
Cash at Bank	26,462	Program Organize Expenses	3,11,879
Bank of Baroda S/A		Meeting, Seminar & Programme Exp	-
Bank of Baroda AUTO SWEEP	2,23,003	Share of Subscription to AIMA	28,403
Bank of Baroda C/A	47,000	Accounting Charges	56,640
HDFC S/A	38,994	Audit Fees	25,000
SBI S/A	27,424	Bank Charges	1,115
SBI AUTO SWEEP	50,162	Conveyance & Travelling	24,920
Bank of Baroda FDR	42,355	Diwali Exp	1,950
Advance received from Members	76,52,246	Electricity Expenses	46,797
	2,300	Computer Repair & Maintenance	2,270
		Building Maintenance Exp	1,15,331
Annual Convention Collection	12,37,918	Office Expenses	10,844
Annual Subscription Income	4,72,810	Postage & Courier Expenses	63
Program Organize Income	4,32,838	Printing & Stationery	6,133
Interest & Others Income	4,74,662	Repair & Maintenance Expenses	1,250
		Salary & Benefit	11,67,500
GST Payable -CI Bal	-	Telephone Expenses	12,827
TDS Payable- CI Bal.	18,213	Web Designing & Maintenance	3,908
Anand kumar Imprest	-	Interest/Penalty on TDS	493
Vinay Kumar Imprest	20,200	Commission Expenses	25,650
TDS Refund Received	6,32,443	Zoom Subscription Charges	27,818
		Professional charges	26,300
		House tax	77,613
		Legal Expenses	8,630
		Paytm charges	500
		GST Payable -Op Bal	11,052
		TDS Payable- Op Bal.	12,150
		Anand kumar Imprest-Op Bal	26,443
		Vinay Kumar Imprest-Op Bal	19,026
		TDS Deducted	99,376
		GST Receivables	14,69,251
		Fixed assets	16,345
		Closing Balance	
		Cash in Hand	140
		Cash at Bank	
		Bank of Baroda S/A	72,423
		Bank of Baroda AUTO SWEEP	20,000
		Bank of Baroda C/A	42,949
		HDFC S/A	27,424
		SBI S/A	62,748
		SBI AUTO SWEEP	50,000
		FDR with BOB	69,48,018

1,13,99,030

1,13,99,030

(Gulshan Thapar)
Treasurer

(T.R. Pandey)
Hony. Secretary

(Dharmendra Singh)
President

ANNEXURE TO OUR REPORT OF EVEN DATE
FOR P.JAIN & COMPANY
CHARTERED ACCOUNTANTS
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(PANKAJ JAIN)
PARTNER
M.no.-097279

PLACE : GHAZIABAD
DATE : 11.09.2023

GHAZIABAD MANAGEMENT ASSOCIATION
NOTES FORMING PART OF FINANCIALS FOR THE YEAR ENDED 31ST MARCH, 2023

ANNEXURE 15 FORMING PART OF FINANCIALS:

I. SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING CONVENTION

- i) The financial statements are drawn under the historical cost convention on an accrual basis and on the principles of its going concern, unless stated otherwise.
- ii) Accounting policies are consistent and in accordance with generally accepted accounting principles and as per applicable accounting standards issued by the Institute of Chartered Accountants of India.

2. REVENUE RECOGNITION

All revenue receipts are accounted for on accrual basis except for Income from Membership fee from members and convention fee which is accounted for on cash basis.

3. ALLOCATION/TRANSFER TO CORPUS AND EARMARKED FUND

Contributions/Grants received from specific purpose are recorded as income as and when received except for funds received on capital account towards Corpus and Building Fund which are directly transferred to respective Funds/Reserves.

4. FIXED ASSETS/DEPRECIATION

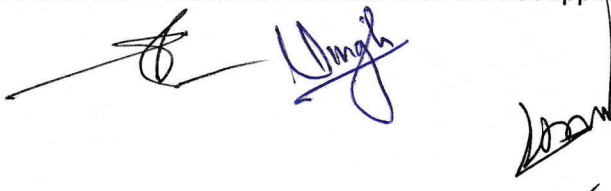
- i) Fixed assets are stated at historical cost less depreciation.
- ii) Depreciation is provided on the Written Down Value as per the provision & rates applicable as per the provisions of the Income Tax Act.

5. INVESTMENTS


Investments are stated at cost. A provision for diminution in value is made to recognize a decline, other than temporary, in the value of long term investments.

II. NOTES TO ACCOUNTS

- 1. The association is registered under section 12 of the Income Tax Act.
- 2. There are not contingent liabilities as on the balance sheet date (P.Y. – Nil)
- 3. Capital commitments as on the balance sheet date - Nil (P.Y. Nil)
- 4. Provisions of Provident Fund and E.S.I. are not applicable to the association at present.



5. Auditor's remuneration is Rs. 25000/- (P.Y. Rs. 25,000)
6. The Association has complied with the Accounting Standards issued by the Institute of Chartered Accountants of India, wherever applicable. No disclosure are required in respect of AS-15 (Accounting for Retirement Benefits), AS-17 (Segment Reporting), AS-18 (Related Party Transactions) as either the provisions of the same are not applicable to the Associations or there are no transactions related thereto.
7. No disclosure under AS-22 (Accounting for Taxes on Income) is required as there is no Deferred Tax and there is not Tax effect on account of timing differences.
8. Previous year's figures have been regrouped /recast wherever considered necessary to make them comparable with current year's figures.


(Gulshan Thapar)
Treasurer



(T.R. Pandey)
Hony. Secretary


(Dharmendra Singh)
President

ANNEXURE TO OUR REPORT OF EVEN DATE
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M.no.-097279
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