



MANGLA ASSOCIATES
CHARTERED ACCOUNTANTS

Head Off.: 108/109, ANSAL'S SATYAM,
RAJ NAGAR, GHAZIABAD - 201001
PHONE: 0120-4088506/9810024630
E-mail: mangla.associates@gmail.com
apmangla@yahoo.com

FORM NO. 10B
(See Rule 17B)

**AUDIT REPORT UNDER SECTION 12A(b) OF THE INCOME-TAX ACT, 1962, IN THE
CASE OF THE CHARITABLE OR RELIGIOUS TRUSTS OR INSTITUTIONS**

We have examined the Balance Sheet of, **Ghaziabad Management Association** as at 31st March 2019, and the Income and Expenditure Account for the year ended on that date which are in agreement with the books of account maintained by the said Institution.

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 institution visited by us so far as appears from our examinations of the books.

In our opinion and to the best of our information and according to explanations given to us, the said accounts give a true and fair view-

- (i) in the case of the balance sheet of the state of affairs of the above-named 'Society' as a 31st March 2019, and
- (ii) in the case of the Income and Expenditure account, of the Excess of Income over Expenditure of its accounting year ending 31st March 2019.

The prescribed particulars are annexed hereto.

Place : Ghaziabad
Date : June 20, 2019

FOR MANGLA ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN:006796C)



(A. P. MANGLA)
PARTNER
M.No. 080173

ANNEXURE
STATEMENT OF PARTICULARS
I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

- | | |
|--|--|
| 1. Amount of income of the previous year applied to charitable or religious purposes in India during the year | Rs. 27,50,385.74 (including dep. of Rs.30687.76) |
| 2. Whether the trust/institution has exercised the option under clause (2) of the Explanation to section 11(1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year | No |
| 3. Amount of income accumulated or set apart/finally set apart for application to charitable or religious purposes, to the extent it does not exceed 15% of the income derived from property held under trust wholly/in part only for such purposes. | Rs. 5,06,378.24 |
| 4. Amount of income eligible for exemption under section 11(1)(c) (Give details) | Nil |
| 5. Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2). | Rs. 350000 |
| 6. Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b) ? If so, the details thereof | Yes, Deposited in FDR with Bank |
| 7. Whether any part of the income in respect of which an option was exercised under clause (2) of the Explanation to section 11(1) in any earlier year is deemed to be income of the previous year under section 11(B)? If so, the details thereof. | NO |
| 8. Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any previous year- | |
| (a) has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or | NO |
| (b) has ceased remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or | NO |
| (c) has not been utilized for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediately following the expiry thereof? If so, the details thereof. | Nil |

II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE
BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)

- | | |
|---|----|
| 1. Whether any part of the income or property of the trust/ institution was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this Annexure as such person)? If so, give details of the amount, rate of interest charged and the nature of security, if any. | NO |
|---|----|



2. Whether any land, building or other property of the trust/institution ;was made, or continued to be made, available for the use of any such person during the previous year? If so, give details of the property and the amount of rent or compensation charged, if any. NO
3. Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details. NO
4. Whether the services of the trust/institution were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any. NO
5. Whether any share, security or other property was purchased by or on behalf of the trust/institution during the previous year from any such person? If so, give details thereof together with the consideration paid. NO
6. Whether any share, security or other property was sold by or on behalf of the trust/institution during the previous year to any such person? If so, give details thereof together with the consideration received. NO
7. Whether any income or property of the trust/institution was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted. NO
8. Whether the income or property of the trust/institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details. NO

III. INVESTMENTS HELD AT ANY TIME DURING THE PREVIOUS YEAR(S) IN CONCERNS IN WHICH PERSONS REFERRED TO IN SECTION 13(3) HAVE A SUBSTANTIAL INTEREST.

Sl. No.	Name & address of the concern	Where the concern is a Company number and class of shares held	Nominal value of the investment	Income from the investment	Whether the amount in col. 4 exceeds 5% of the capital of the concern during the previous year say Yes/No
1	2	3	4	5	6
			NIL		

PLACE : Ghaziabad
DATE : 20/06/2019

FOR MANGLA ASSOCIATES
CHARTERED ACCOUNTANTS



GHAZIABAD MANAGEMENT ASSOCIATION
BALANCE SHEET AS AT 31ST MARCH 2019

Particulars	Annexure	As on 31st Mar'19 Amount (In Rs.)	As on 31st Mar'18 Amount (In Rs.)
LIABILITIES			
<u>Capital Fund</u>			
Corpus Fund	1	7,299,462.58	6,793,084.34
Building Fund	2	4,479,813.00	4,129,813.00
<u>Current Liabilities & Provision</u>			
Expenses Payable	3	125,909.00	118,839.00
Other Current Liabilities	5	22,584.00	5,250.00
Statutory Dues	6	98,138.00	11,350.00
Total		12,025,906.58	11,058,336.34
ASSETS			
<u>Fixed Assets</u>			
(As per depreciation chart attached)	4	242,901.88	273,589.64
<u>Currents Assets, Loans & Advances</u>			
Cash And Banks Balance	7	11,251,805.70	10,375,531.20
Other Current Assets	8	531,199.00	409,215.50
Total		12,025,906.58	11,058,336.34



(Gulshan Thapar)
Acting Treasurer



(Dharmendra Singh)
Hony. Secretary



(Amit Agarwal)
President

As per our separate report of even date

FOR MANGLA ASSOCIATES
CHARTERED ACCOUNTANTS



(A. P. MANGLA)
PARTNER
M. NO. 080173

PLACE: GHAZIABAD
DATE: 20-06-2019

GHAZIABAD MANAGEMENT ASSOCIATION
Income & Expenditure Account for the year ended 31st March 2019

Particulars	Annexure	As on 31st Mar'19	As on 31st Mar'18
<u>Income</u>			
By Annual Convention Collection	9	1,941,194.00	2,016,848.00
By Annual Subscription Income	10	569,669.00	553,274.00
By Program Organize Income	11	415,021.00	462,637.00
By Interest and Others Income	12	680,850.00	626,609.00
By Profit on sale of investment		-	568,246.19
By Short & Excess		29.98	16.89
Total (A)		<u>3,606,763.98</u>	<u>4,227,631.08</u>
<u>Less: Expenditure</u>			
To Annual Convention Expense		725,442.50	680,260.00
To Program Organize Expenses	13	393,112.00	414,931.60
To Meeting, Seminar & Programme Exp	14	209,394.98	214,907.00
To Share of Subscription to AIMA(5%)		24,872.50	21,200.00
To Accounting Charges		48,000.00	42,000.00
To Amount written Off		8,260.00	24,000.00
To Annual Report printing expenses		35,000.00	36,225.00
To Audit Fees		15,000.00	15,000.00
To Bank Charges		2,936.50	2,154.00
To Conveyance & Travelling		12,118.00	15,372.00
To Diwali Exp		2,710.00	2,250.00
To Depreciation	4	30,687.76	35,599.56
To Electricity Exp		53,129.00	52,257.00
To Intrest Penalty On GST		-	2,557.29
To Intrest Penalty On TDS		-	1,200.00
To Newspaper Exp		7,314.00	7,629.00
To Office Exp		20,216.00	29,824.00
To Office Insurance Expense		2,025.50	1,732.50
To Postage & Courier Exp		30,528.00	15,904.00
To Printing & Stationery		15,863.00	19,026.00
To Professional Charges		35,000.00	7,250.00
To Repair & Maintenance Exp		58,434.00	32,827.00
To Salary & benefit		965,700.00	940,500.00
To Scholarship paid		20,000.00	-
To Telephone Exp		22,042.00	27,999.00
To Web designing & Maintenance		12,600.00	30,850.00
		<u>2,750,385.74</u>	<u>2,673,454.95</u>
<u>To Excess of Income over Exp before tax</u>		<u>856,378.24</u>	<u>1,554,176.13</u>
Less: Amount set aside for building fund		350,000.00	950,000.00
<u>To Excess of Income over Exp transferred to corpus fund</u>		<u>506,378.24</u>	<u>604,176.13</u>
		<u>856,378.24</u>	<u>1,554,176.13</u>

(Gulshan Thapar)
Acting Treasurer

(Dharmendra Singh)
Hony. Secretary

(Amit Agarwal)
President

As per our separate report of even date

FOR MANGLA ASSOCIATES
CHARTERED ACCOUNTANTS




(A. P. MANGLA)
PARTNER
M. NO. 080173

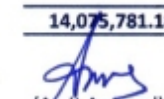
PLACE: GHAZIABAD
DATE: 20-06-2019

GHAZIABAD MANAGEMENT ASSOCIATION
Receipt & Payment Account for the year ended 31st Mar 2019

Receipts	Amount in (Rs.)	Payment	Amount in (Rs.)
Opening Balance			
Cash in Hand	3,538.85	Annual Convention Exp	725,442.50
Cash at Bank		Program Organize Expenses	371,112.00
Bank of Baroda S/A	(46,883.82)	Meeting, Seminar & Programme Exp	209,394.98
Bank of Baroda AUTO SWEEP	503,903.00	Share of Subscription to AIMA	21,622.50
Bank of Baroda C/A	3,510.00	Accounting Charges	49,200.00
HDFC S/A	27,225.70	Amount written Off	8,260.00
SBI S/A	50,964.47	Annual Report Printing Expenses	35,000.00
SBI AUTO SWEEP	1,325,091.00	Audit Fees	15,000.00
FDR with BOB	8,489,453.00	Bank Charges	2,936.50
Annual Convention Collection	1,940,014.00	Conveyance & Travelling	12,474.00
Annual Subscription Income	554,515.00	Diwali Exp	2,710.00
Program Organize Income	429,265.00	Electricity Expenses	54,416.00
Interest & Others Income	696,577.00	News paper Exp.	7,274.00
Short & Excess	29.98	Office Expenses	20,216.00
GST Payable -CI Bal	89,978.00	Office Insurance Exp	1,931.00
TDS Payable-CI	8,600.00	Postage & Courier Exp	26,554.00
		Printing & Stationery	15,863.00
		Professional Charges	35,000.00
		Repair & Maintenance Exp.	58,434.00
		Salary & Benefit	960,000.00
		Scholarship paid	20,000.00
		Telephone Exp	23,093.00
		Web Designing & Maintenance	14,600.00
		GST Payable -Op Bal	12,600.00
		TDS Payable Salary-OP	4,000.00
		TDS Receivable	119,844.00
		Closing Balance	
		Cash in Hand	7,409.85
		Cash at Bank	
		Bank of Baroda S/A	37,149.18
		Bank of Baroda AUTO SWEEP	109,951.00
		Bank of Baroda C/A	11,368.00
		HDFC S/A	27,423.70
		SBI S/A	888,579.97
		SBI AUTO SWEEP	113,153.00
		FDR with BOB	10,053,769.00


 (Gulshan Thapar)
 Acting Treasurer

14,075,781.18

 (Dharmendra Singh)
 Hony. Secretary

14,075,781.18

 (Amit Agarwal)
 President

As per our separate report of even date

PLACE: GHAZIABAD
 DATE: 20-06-2019

FOR MANGLA ASSOCIATES
 CHARTERED ACCOUNTANTS

 (A.P. MANGLA)
 PARTNER
 M. NO. 080173

GHAZIABAD MANAGEMENT ASSOCIATION

Annexures forming part of financials for the year ended 31st March 2019

Particulars	As on 31st Mar'19	As on 31st Mar'18
<u>Corpus Fund</u>	Annexure 1	
Balance B/F	6,793,084.34	6,188,908.21
Add: Excess of income over expenditure during the year	506,378.24	604,176.13
	7,299,462.58	6,793,084.34
<u>Building Fund</u>	Annexure 2	
Balance B/F	4,129,813.00	3,179,813.00
Add: Amount set aside for purchase of office	350,000.00	950,000.00
	4,479,813.00	4,129,813.00
<u>Expenses Payable</u>	Annexure 3	
Audit Fees Payable	15,000.00	15,000.00
Web Maintenance Payable	-	2,000.00
Electricity Payable	2,224.00	3,511.00
Salary Payable	84,200.00	78,500.00
Conveyance Exp Payable	1,000.00	1,356.00
Accounting Exp. Payable	12,960.00	14,160.00
Share of AllIMA 5% Payable	3,550.00	300.00
Telephone Exp Payable	1,697.00	2,748.00
News Paper Exp Payable	630.00	590.00
Postage & Courier Exp Payable	4,648.00	674.00
	125,909.00	118,839.00
<u>Other Current Liabilities</u>	Annexure 5	
R.P.Srivastava & Co.(Reimbursement of GST)	440.00	5,250.00
News Letter Exp Payable (Om Graphic & Printer)	22,000.00	-
Advance From ITCL	144.00	-
	22,584.00	5,250.00
<u>Statutory Dues</u>	Annexure 6	
TDS Payable	8,600.00	4,000.00
GST Payable	89,538.00	7,350.00
	98,138.00	11,350.00
<u>Cash And Bank Balance</u>	Annexure 7	
Cash In Hand	7,409.85	3,538.85
Bank of Baroda S/A	37,149.18	(46,883.82)
Bank of Baroda AUTO SWEEP	109,951.00	503,903.00
Bank of Baroda Accrued interest on Auto Sweep	801.00	881.00
Bank of Baroda C/A	11,368.00	3,510.00
HDFC S/A*	27,423.70	27,225.70
SBI S/A	888,579.97	50,964.47
SBI AUTO SWEEP	113,153.00	1,325,091.00
SBI Accrued Interest on AUTO SWEEP	2,201.00	17,848.00
Bank of Baroda FDR	10,053,769.00	8,489,453.00
	11,251,805.70	10,375,531.20

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

GHAZIABAD MANAGEMENT ASSOCIATION
Details of Fixed Assets for the Year Ended 31st March 2019

Particulars	Opening Balance as on 01.04.2018	Addition Before 30.09.2018	Addition after 30.09.2018	Sale/Adj.	Total	Rate	Depreciation for the year	WDV as on 31.03.2019
Office Flat	48,334.41				48,334.41	10%	4,833.44	43,500.97
Furniture & Fixture	184,669.17				184,669.17	10%	18,466.92	166,202.25
office Equipment	3,827.49				3,827.49	15%	574.12	3,253.37
Computer	5,197.98				5,197.98	40%	2,079.19	3,118.79
Inverter & Battery	12,528.15	-			12,528.15	15%	1,879.22	10,648.93
Refrigerator	1,072.54				1,072.54	15%	160.88	911.66
Camera	17,959.90	-			17,959.90	15%	2,693.99	15,265.92
Total	273,589.64	-	-		273,589.64		30,687.76	242,901.88



(Gulshan Thapar)
Acting Treasurer



(Dharmendra Singh)
Hony. Secretary



(Amit Agarwal)
President

Other Current Assets**Annexure 8****(I) Income Receivable****a) Annual Convention**

Delegate Fees Receivable 1,180.00 -

b) Annual Subscription

20% Share of AIMA Membership Fees Receivable 68,716.00 53,562.00

Membership Fees Receivable 180.00 -

c) Program Organize

AIMA National Leadership Conclave Receivable - 12,280.00

Chanakya 2018-19 Receivable 43,200.00 45,200.00

Total(A) 113,276.00 111,042.00

(II) TDS Receivable

TDS (F.Y 15-16) 85,369.00 85,369.00

TDS (FY 16-17) 91,606.00 91,606.00

TDS (FY 17-18) 120,621.00 120,621.00

TDS (FY 18-19) 119,844.00 -

Total(B) 417,440.00 297,596.00

(III) Prepaid Insurance

483.00 577.50

Total(C) 483.00 577.50

Total(A+B+C) 531,199.00 409,215.50

Annual Convention Collection**Annexure 9**

Advertisement Revenue 928,092.00 801,738.00

Delegate Fees 58,864.00 19,618.00

Participation Fees - 64,135.00

Sponsorship 954,238.00 1,131,357.00

1,941,194.00 2,016,848.00

Annual Subscription Income**Annexure 10**

Registration Fees New Member 20,700.00 -

Sub. Institutional Member 112,000.00 91,000.00

Sub. Corporate Member A/c 227,000.00 254,000.00

Sub. Individual Member 144,750.00 126,000.00

Share from AIMA A/c (20%) 65,219.00 82,274.00

569,669.00 553,274.00

Programme Organise Income**Annexure 11**

NMC of AIMA Convention 66,619.00 42,110.00

AIMA National Leadership Conclave Income 3,728.00 39,000.00

Family Get Together Income 52,125.00 48,500.00

Chanakya Game show 136,949.00 152,000.00

Training Programme - 25,800.00

Workshop on advance excel 23,100.00 -

Other Programs and Activity

Best Practice In HR - 91,885.00

Best Practice In Quality Management 73,500.00 -

Best Practice Of Institute (INC) - 43,342.00

Workshop On GST - 8,500.00

Sponsorship GMA member Directory 18,000.00 -

Sponsorship GMA AGM 33,500.00 -

News Letter Income 7,500.00 11,500.00

415,021.00 462,637.00

Interest and Other Income

	Annexure 12	
Bank Interst	10,430.00	3,578.00
Bank Interst -AUTO SWEEP-BOB	11,779.00	27,064.00
Bank Interst -AUTO SWEEP-SBI	21,979.00	29,067.00
Bank Interst -FDR	635,862.00	566,370.00
Misc.Income	800.00	530.00
Difference in SBI Sweep	-	-
Interest on Income Tax Refund	-	-
	680,850.00	626,609.00

Programme Organise Expenses

	Annexure 13	
NMC of AIMA Convention	42,000.00	28,320.00
AIMA National Leadership Conclave Income	-	22,734.00
Family Get Together Exp	125,652.00	116,527.00
Chanakya Game show	64,520.00	63,653.00
Training Programme	-	8,900.00
Workshop on advance excel	3,610.00	-

Other Program and Activity

Best Practice In HR	-	69,155.00
Best Practice In Quality Management	49,130.00	-
Best Practice Of Institute (INC)	-	50,617.60
Workshop On GST	-	5,300.00
News Letter Exp	86,750.00	48,535.00
Blood Donation Camp	-	180.00
Student Seminar ABES	-	1,010.00
Incubation Programm Exp	2,500.00	-
Programmm On Labour Law	950.00	-
GMA Member Directory Printing Exp	18,000.00	-
	393,112.00	414,931.60

Other Meeting, Seminar & Programme Expense

	Annexure 14	
AGM Meeting	193,444.98	211,810.00
Meeting/E.C. Meeting	15,950.00	3,097.00
	209,394.98	214,907.00



**GHAZIABAD MANAGEMENT ASSOCIATION
FINANCIALS FOR THE YEAR ENDED 31ST MARCH 2019**

ANNEXURE 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 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 at the 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 no contingent liabilities as on the balance sheet date. (P.Y.-Nil)
3. There are no capital commitments as on the balance sheet date. (P.Y.-Nil)
4. Provisions of Provident Fund and E.S.I are not applicable to the association.
5. Auditor's remuneration is Rs. 15000. (P.Y. Rs. 15,000)
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 as there is no Tax effect on account of timing differences.
8. Previous years' figures have been regrouped/recast where-ever considered necessary to make them comparable with previous year's figures.


(Gulshan Thapar)
Acting Treasurer


(Dharmendra Singh)
Hony. Secretary


(Amit Agarwal)
President

As per our separate report of even date

FOR MANGLA ASSOCIATES
CHARTERED ACCOUNTANTS




(P. MANGLA)
PARTNER
M.No. 080173

PLACE: GHAZIABAD

DATE: 20-06-2019