

Dated: 02.06.2018

AUDIT REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of the **The Institution of Engineers (India) Faridabad Local Centre** which comprise of the Balance Sheet as at **31st March 2018**, signed by us under reference to this report and the related Income and Expenditure Account and the Cash Flow Statement for the year then ended and Schedules forming part of the accounts 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 give true and fair view of the financial position, financial performance and cash flows of the Institution in accordance with applicable Accounting Standards issued by the Institute of Chartered Accountants of India and generally accepted practices. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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 these financial statements based on our audit.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accounts 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 misstatements



- i) The Institution has disclosed the impact of pending litigation on its financial position in its financial statements.
- ii) The Institution did not have any long term contract including derivative contracts for which there may be any material foreseeable losses.

PLACE: FARIDABAD

DATE: 02.06.2018

For S. K. S. D. & ASSOCIATES
Chartered Accountants



(SANJEEV KUMAR BANSAL)
Partner

Membership Number : 090984



THE INSTITUTION OF ENGINEERS (INDIA)

Faridabad Local Centre

Balance Sheet as at 31st March 2018

ANNEXURE-1 (Page 1 of 7)

31st March 2017 Rs.	L I A B I L I T I E S	Schedules	31st March 2018 Rs.	31st March 2017 Rs.	A S S E T S	Schedules	31st March 2018 Rs.
846,634.50	Reserve & Surplus	7	844,659.85	218,974.00	Fixed Assets	1	260,279.00
596,138.00	Earmarked Funds	8	632,035.00		<u>Investments- Long Term</u> Fixed Deposits with Banks	2	
					<u>Current Assets</u> Stock	3	2,450.00
					Sundry Receivables	4	
9,200.00	Current Liabilities & Provisions	9	16,226.00	1,230,495.50	Cash & Bank Balances and short term Fixed Deposits with Banks	5	1,219,991.85
					Other Advances	6	10,200.00
					Interest Outstanding and accrued on Investments	2	
1,451,972.50	TOTAL		1,492,920.85	1,451,972.50	TOTAL		1,492,920.85

Notes to Accounts

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This is the Balance Sheet referred to in our report of even date.
For S.K.S.D. & Associates

CHARTERED ACCOUNTANTS
Firm Registration No. 012385N

Date : 02.06.2018

Place: Faridabad

Name and Signature
Honorary Secretary

Name and Signature
Chairman



[Signature]
SANJEEV KUMAR BANSAL
Partner
Membership No. 090934

THE INSTITUTION OF ENGINEERS (INDIA)
Income and Expenditure Account for the year ended 31st March 2018


Faridabad Local Centre

ANNEXURE-1 (Page 2 of 7)

2016-2017		I N C O M E	2017-2018		TOTAL
Research & Development	Education		Research & Development	Education	
Rs.	Rs.		Rs.	Rs.	
	-	Grant received from Head Quarter:			
-	278542	For Annual Recurring Grant	-	295173.00	295173.00
-	-	For Manpower Grant	-	0.00	0.00
-	-	For Sr/Jr Most Salaries	-	0.00	0.00
-	85058	For Examinations advances	-	92188.00	92188.00
-	-	For Technical activities	-	0.00	0.00
-	-	For Council Meeting Grant	-	0.00	0.00
-	-	For Engineering Congress Grant	-	0.00	0.00
-	-	For Special Repairs Grant	-	0.00	0.00
-	-	For Land and Building Grant	-	0.00	0.00
-	-	For Non conventional energy Grant	-	0.00	0.00
-	28500	For Incentives	-	6000.00	6000.00
-	-	For Election Grant	-	0.00	0.00
-	-	For Special Grant	-	0.00	0.00
-	-	For Convocation Grant	-	0.00	0.00
-	-	For Technician/students chapter	-	1100.00	1100.00
-	-	For Technical publications	-	0.00	0.00
-	-	For National convention	-	0.00	0.00
-	-	For Jubilee celebration	-	0.00	0.00
-	-	For opening New centre	-	0.00	0.00
-	-	For Best Centre award	-	0.00	0.00
-	-	For procurement of hardware for election	-	0.00	0.00
-	-	For reimbursement of TA/DA	-	0.00	0.00
-	-	For Medical reimbursement	-	0.00	0.00
-	-	For Leave encashment	-	0.00	0.00
-	-	For Bonus/ Exgratia	-	0.00	0.00
-	2502.5	For Clsoing Stock	-	2502.50	2502.50
-	-	Advertisement	-	0.00	0.00
-	45,391	Interest from Investments and Banks Fixed Deposits	-	69504.00	69504.00
-	1,401	Interest from Savings Bank Accounts	-	1896.00	1896.00
-	-	Receipts for National Convention of Division	-	0.00	0.00
-	-	Registration Fees received from Seminars and Symposia	-	0.00	0.00
-	-	Sponsorship fees	-	0.00	0.00
-	-	Donations	-	0.00	0.00
-	-	Receipts for Continuing education	-	0.00	0.00
-	-	Receipts for Technicians' Chapter	-	0.00	0.00
-	-	Refresher Course Lecture	-	0.00	0.00
-	158,500	Receipts for Technical Activities	-	137000.00	137000.00
-	-	Grant for Prize and Journal	-	0.00	0.00
-	-	Hall/Space rent	-	0.00	0.00
-	-	Rent received from guest house accomodations	-	0.00	0.00
-	-	Liabilities no longer required written back	-	0.00	0.00
-	2,812	Miscellnous Balance Write off	-	0.00	0.00
	602,707	: GRAND TOTAL :	-	605363.50	605363.50

This is the Income and Expenditure Account referred to in our report of even date.

For S.K.S.D. & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 012385N


SANJEEV KUMAR BANSAL
Partner
Membership No. 090984
Date : 02.06.2018
Place: Faridabad




Name and Signature
Honorary Secretary


Name and Signature
Chairman

THE INSTITUTION OF ENGINEERS (INDIA)
Income and Expenditure Account for the year ended 31st March 2018

Faridabad Local Centre

ANNEXURE-1 (Page 3 of 7)

2016-2017		EXPENDITURE	2017-2018		TOTAL
Research & Development	Education		Research & Development	Education	
Rs.	Rs.		Rs.	Rs.	
-	-	Salaries and Allowances, etc. to Permanent staff	-	-	-
-	-	Salaries and Allowances, etc. to Temporary staff	-	-	-
-	48,690.00	Direct Expenses on Education, Examination and Accreditation Services	-	132,393.00	132,393.00
-	-	Technical Publication	-	-	-
-	-	Expenses for National Convention of Division	-	-	-
-	-	Expenses for Seminars and Symposia	-	182,512.00	182,512.00
-	124,570.00	Expenses on Technical Activities	-	-	-
-	-	Refresher Course Lecture	-	-	-
-	-	Expenses for Technicians' Chapter	-	-	-
-	-	Expenses for Continuing education	-	-	-
-	-	Prize Awarded	-	-	-
-	-	Expenses for Lectures	-	-	-
-	-	Annual General Meeting Expenses	-	69,302.00	69,302.00
-	21,263.00	General Meeting Expenses	-	27,392.00	27,392.00
-	-	Indian Engineering Congress Expenses	-	-	-
-	-	Council Meeting Expenses	-	-	-
-	-	Convocation Expenses	-	-	-
-	-	Data Processing Expenses	-	-	-
-	2,047.00	Printing and Stationery	-	10,468.45	10,468.45
-	1,153.00	Postage and Telegram	-	3,051.00	3,051.00
-	32,214.00	Telephone and Telex Expenses	-	30,597.00	30,597.00
-	25,129.00	Electricity Charges	-	16,383.00	16,383.00
-	-	Advertisement Expenses	-	-	-
-	-	Election Expenses	-	-	-
-	338.94	Bank Charges	-	662.70	662.70
-	-	Charges General	-	-	-
-	-	Insurance Charges	-	-	-
-	9,064.00	Rent, Rates and Taxes	-	10,712.00	10,712.00
-	10,838.00	Refreshment Expenses	-	12,816.00	12,816.00
-	27,520.00	Statutory Audit Fees	-	9,440.00	9,440.00
-	-	Other Auditors' Fees	-	-	-
-	-	Internal Audit Fees	-	-	-
-	-	Legal Expenses	-	8,500.00	8,500.00
-	-	Repairs and Maintenance :	-	-	-
-	-	- Buildings	-	-	-
-	27,800.00	- Others	-	55,311.00	55,311.00
-	-	Books and Periodicals	-	-	-
-	23,734.00	Travelling and Conveyance	-	35,348.00	35,348.00
-	-	Travelling reimbursement to Council/Committee Members & Other Expenses for Meetings	-	-	-
-	2,502.50	Opening Stock	-	2,450.00	2,450.00
-	1,650.00	Loss On Sale of Fixed Assets	-	-	-
	358,513.44			607,338.15	607,338.15

This is the Income and Expenditure Account referred to in our report of even date.

For S.K.S.D. & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 012385N

SANJEEV KUMAR BANSAL
Partner

Membership No. 090984

Date: 02/06/18

Place: Faridabad



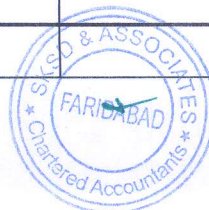
Name and Signature
Honorary Secretary

Name and Signature
Chairman

Schedule of Fixed Assets annexed to and forming part of Balance Sheet as at 31st March 2018

	ASSETS	Cost of Assets			Cost as at 31st March, 2018
		Cost as at 1st April, 2017	Additions	Sales / Disposal or Adjustment	
1	Freehold :				
	1) Freehold land	0	0	0	0
	2) Own Building	0	0	0	0
	Leasehold :				
	1) Leasehold Land	0	0	0	0
	2) Own Building	0	0	0	0
	Gifted/ Free occupancy:				
	1) Gifted / Free Land	0	0	0	0
	2) Own Building	0	0	0	0
2	Computer System	68,787	33,000	0	101,787
3	Data Entry System	0	0	0	0
4	Furniture & Equipment etc.				
	1) Office Equipment	1,180	0	0	1,180
	2) Furniture and Fixtures	30,760	4,507	0	35,267
	3) Library Books	5,795	0	0	5,795
	4) Jio Hotspot	0	1,498	0	1,498
	5) Lamp Light	0	2,300	0	2,300
5	Air Conditioning Plant	33,190	0	0	33,190
6	Electric Installation				
	1) Electric Kettle	1,800	0	0	1,800
	2) Fan	2,800	0	0	2,800
	3) Invertor	24,200	0	0	24,200
	4) RO System	14,490	0	0	14,490
	5) Water Pumps	2,600	0	0	2,600
	6) Projector	33,372	0	0	33,372
7	Lift	0	0	0	0
8	Building under construction/Capital Work in Progress	0	0	0	0
	Total	218,974			260,279

Note: Depreciation will be provided at Headquarter level.



Amount	Amount		Amount	Amount
	53.00	1 Inland Letter		-
	2,000.00	2 I Card		2,000.00
	450.00	3 Question Paper		450.00
	2,503.00	TOTAL		2,450.00

Schedule-4

Schedule of Sundry Receivables annexed to and forming part of Balance Sheet as at 31st March 2018

31st March, 2017			31st March, 2018	
Amount	Amount		Amount	Amount
		TOTAL		

Schedule-5

Schedule of Cash & Bank Balances and short term Fixed Deposits with Banks annexed to and forming part of Balance

31st March, 2017			31st March, 2018	
Amount	Amount		Amount	Amount
3,243.00		1 Cash in Hand	12146.00	
23,252.50		2 Indian Overseas Bank	17845.85	
1,204,000.00		3 Short Term Deposit	1190000.00	
1,230,495.50		TOTAL	1219991.85	

THE INSTITUTION OF ENGINEERS (INDIA)
Faridabad Local Centre

ANNEXURE-1 (Page 7 of 7)

Schedule-6

Schedule of Other advances annexed to and forming part of Balance Sheet as at 31st March 2018

31st March, 2017			31st March, 2018	
Amount	Amount		Amount	Amount
		1 Pankaj Kumar	8,800.00	
		2 Sandeep Handa	1,400.00	
		TOTAL	10,200.00	



Schedule-7

Schedule of Reserve & Surplus annexed to and forming part of Balance Sheet as at 31st March 2018

31st March, 2017			31st March, 2018	
Amount	Amount		Amount	Amount
602,440.90	846,634.50	Opening Reserve & Surplus	846,634.50	844,659.85
244,193.60		Add.: Profit During the Year	-	
-		Less.: Loss During the Year	1,974.65	
	846,634.50	TOTAL		844,659.85

Schedule-8

Schedule of Earmarked Funds annexed to and forming part of Balance Sheet as at 31st March 2018

31st March, 2017			31st March, 2018	
Amount	Amount		Amount	Amount
455,310.00	509,435.00	1 Opening Manpower Grants	509,435.00	562,187.00
405,948.00		Add.: Received during the year	436,083.00	
351,823.00		Less.: Adjusted with Salaries	383,331.00	
58,930.00	86,703.00	2 Opening Election Grant	86,703.00	69,848.00
27,773.00		Add.: Received during the year	-	
-		Less.: Adjusted with Election Expenses	16,855.00	
	86,703.00	TOTAL		632,035.00
	596,138.00			

Schedule-9

Schedule of Current Liabilities & Provisions annexed to and forming part of Balance Sheet as at 31st March 2018

31st March, 2017			31st March, 2018	
Amount	Amount		Amount	Amount
	9,200.00	1 Audit Fees Payable	9,440.00	
		2 Electricity Expenses Payable	4,718.00	
		3 Telephone Expenses Payable	2,068.00	
	9,200.00	TOTAL	16,226.00	



NOTES FOR COMMENT OF CENTRE'S AUDITORS FOR THE YEAR ENDED 31-3-2018

Centre's Auditors to see and comment under the following points and where applicable

(a)	Title deeds of land - whether seen or not.	Yes
(b)	Alternative documents in absence of lease or title deed so as to prove the legal possession and authorization for use by the Centre - to be seen.	N/A
(c)	Lease deeds whether still valid?	Yes
(d)	Present position of building under construction - whether still incomplete or not, duly certified by Chartered Engineer.	N/A
(e)	Actual cost of acquisition of land including development charges, if any, included under building construction should be shown separately.	N/A
(f)	Lease deeds of land/building whether free from encumbrances	N/A
(g)	Confirm whether the entire requirements arising out of lease/grant deeds are met, the entire property is in the possession of the Institution and no sub-letting or otherwise use of the property by any other organization has been made.	N/A
(h)	Whether Fixed Assets Register maintained properly, i.e., total cost of assets as per Fixed Assets Register agreed with General Ledger Balance and all details, say location of assets, cost, nature of assets, rate of depreciation etc. are incorporated in the Register	Yes
(i)	Whether fixed assets of the Centre were physically verified by the Management during the year	Yes
(j)	We have physically verified the cash balance and original fixed deposits certificates, bank confirmations and no exception have been noted.	Yes
(k)	We have physically verified all investments and a copy of details of such investments attached herewith.	Yes
(l)	Whether tax deducted at source from salary, contractors bill etc. are being deposited regularly as per Income Tax Rules. Also please ensure whether surcharge on Income Tax is also being deducted.	N/A
(m)	Besides, the other matters, if any, cropped up in course of audit which might affect the truth and fairness of the state of affairs of the Centre and its results for the year 31 st March for relevant year.	N/A
(a)	Has the State Centre taken registration under GST Act and included the names of all local centres within their jurisdiction as an additional place of business?	Yes
(b)	Whether GST is being collected/deposited regularly as per GST Act and rules. The details of collection / deposit of GST attached herewith.	N/A
(c)	Whether the Centre has procured goods/services from an unregistered person exceeding Rs 5000/- per day GSTN wise in its entirety and whether the relevant GST is being regularly deposited under reverse charge mechanism?	N/A
(d)	Whether tax invoice/bill of supply is being regularly issued for all taxable /exempted services?	N/A
(e)	Whether the outward register/inward register is being properly maintained?	N/A
(f)	Whether the Centre has been regularly submitting the monthly/annual returns within due dates? If not details to be provided.	N/A
(g)	Whether special GST audit has been conducted by the State Centre in case of turnover of the State centre along with the local centre is more than Rs 2 crore during the financial year? If yes whether GST audit report and a reconciliation statement in Form GSTR 9C has been submitted	N/A
(a)	Progress/completion of construction work as on 31 st March in respect of addition made during the year to the existing building to be checked.	N/A
(b)	Contingent liability in respect of suits filed against the Centre, if any, to be ascertained	N/A
(c)	We have obtained external confirmation for all the year end balances with bank (including current account, savings account, cash credit, overdraft, loans, fixed deposit and accrued interest) directly from the banks/financial institutions concerned at our office	Yes
Matters which do not really distort the truth and fairness of the accounts should not form part of the report and report separately		
(a)	Balance in advance schedule lying unadjusted for quite some time to be scrutinized and adjustments, if any, to be given effect to or amount if material to be reported upon	N/A
(b)	Utilization of fund transfer from headquarters for construction of building and acquiring of other assets to be checked and reported upon	N/A
(c)	Statement of closing stock of stores/stationery to be certified by the management and to be attached along with audit report	Yes
Whether the centre has adhered to the Royal Charter, Bye Laws, Regulations and code of ethics and Financial Norms and Rules? If not details to be provided		
If in addition the auditors want to comment on certain matters, they should write a management letter		
If instructions to be referred to in the above report		

Nothing to be reported separately



