

Audit Report

We have examined the Balance sheet of **The Institute of Electrical & Electronics Engineers Madras Section** as at **31 March 2023** 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 institute of Electrical And Electronics Engineers Madras Section.

We have obtained all the information and explanations which to the best of My knowledge and belief were necessary for the purposes of the audit. In our opinion, proper books of account have been kept by them so far as appears from our examination of the books.

In our opinion and to the best of our information, and according to information 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 Institute as at
31 March 2023

And

ii. In the case of Income and Expenditure account, there is excess of Income over the Expenditure of its accounting year ending **31 March 2023**.

For Kumar & Raj
Chartered Accountants



V. Kumar
(Partner)

M.No.027762

UDIN: 23027762BGSXXX2986

Place: Chennai
Date: 06-10-2023

THE INSTITUTE OF ELECTRICAL & ELECTRONICS ENGINEERS MADRAS SECTION

Income and Expenditure Account for the year ended 31st March 2023

Year ended 31.03.2022	Expenditure	Year ended 31.03.2023	Year ended 31.03.2022	Income	Year ended 31.03.2023
39,26,087	Meeting & Technical Expenses	64,72,814	33,56,567	Income from GIEEE	61,13,480
40,060	Travel Expenses	1,77,202	25,87,949	Rebate Received from GIEEE	24,81,286
8,75,047	Salary & Welfare Expenses	10,37,952		Interest Received from Bank	
35,192	Depreciation	31,399	6,72,808	Bank of India	7,24,502
16,69,410	Seminar Expenses- Sub Societies	8,64,513	2,31,930	HDFC Bank	2,27,986
5,098	Printing & Stationery	13,832	90,445	Registration Fee/Contribution received	1,83,432
58,672	EC Member Conveyance Expenses	1,27,735	3,58,138	Registration Fee received for MASCON2021	
9,060	Postage and Courier	415			
10,254	Communication Expenses	10,056			
14,557	Internet Charges	12,514			
968	Bank Charges	1,696			
27,500	Building Maintenance	30,000			
94,550	Office and Maintenance Expenses	1,03,504			
15,228	Electricity expenses	53,024			
1,40,000	Grant, Awards and Sponsorships	2,71,000			
14,04,908	MASCON 2021 Expenses				
(10,28,755)	Net Excess of Income over expenditure	5,23,029			
72,97,837		97,30,686	72,97,837		97,30,686

As per our report of even dated
Kumar & Raj
Chartered Accountants


Chairman


Treasurer


Secretary




V. Kumar
Partner

Place: Chennai

Date: 06-10-2023

Mem No:027762

Firm Reg no: 0015785

UDIN:23027762BGSXX2986

THE INSTITUTE OF ELECTRICAL & ELECTRONICS ENGINEERS MADRAS SECTION

Balance Sheet for the year ended 31st March 2023

As at 31.03.2022	Liabilities	As at 31.03.2023	As at 31.03.2022	Assets	As at 31.03.2023
1,70,25,525 (10,28,755) 1,59,96,771	Accumulated Earnings Add : Excess of Income over Expenditure	1,59,96,772 5,23,029 1,65,19,801	2,06,540 35,00,000 44,00,000	Fixed Assets less Depreciation <u>Investments</u> i. H.D.F.C - Term deposit ii. Bank of India Term Deposit	1,75,140 35,00,000 4,00,000
	<u>Current Liabilities</u> TCS fees payable Outstanding Expenses	57,25,668 72,786	45,288 97,511 1,67,523 4,00,000 9,31,453	<u>Current assets</u> i. Deposits with Sub-Societies ii. Loans & Advances iii. Accrued Interest iv. Building Advance v. Tax Deducted at Source	45,288 1,45,048 1,61,847 4,00,000 9,12,429
			99,21,000 1,03,268 3,016 2,90,995 1,381	<u>Cash and Bank</u> i. Bank of India - Savings Plus ii. Bank of India - Savings Account iii. HDFC Bank iv. HDFC Deposit (Sweepin) v. Cash on Hand	1,54,81,000 1,05,115 6,99,229 2,90,995 2,163
2,00,67,975		2,23,18,255	2,00,67,975		2,23,18,255

As per our report of even dated
For Kumar & Raj
Chartered Accountants


Chairman


Treasurer


Secretary




V. Kumar
Partner

Place: Chennai
Date: 06-10-2023

Mem No:027762
Firm Reg no: 0015785

UDIN:23027762B6SXX2986

THE INSTITUTE OF ELECTRICAL & ELECTRONICS ENGINEERS MADRAS SECTION
Depreciation as per the rates of Income Tax Act for the year ended 31.03.2023

Particulars	WDV as on 01.04.2022	Additions		Deletions	Balance as on 31.03.2023	Depreciation For the Year	WDV as on 31.03.2023	Rate
		Before Six Months	After Six Months					
Furniture & Fittings	27,729	-	-	-	27,729	2,773	24,956	0.10
Office equipment	1,71,591			-	1,71,591	25,739	1,45,852	0.15
Computer	7,219	-	-	-	7,219	2,888	4,331	0.40
	2,06,540	-	-	-	2,06,540	31,399	1,75,140	

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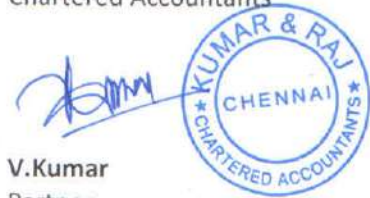
THE INSTITUTE OF ELECTRICAL AND ELECTRONICS ENGINEERS – INC MADRAS SECTION FOR THE YEAR ENDED 31st March, 2023

Significant Accounting policies and Notes on Accounts

1. Financial Statements are prepared under the Historical cost convention. The financial statements have been prepared in accordance with the norms and principles prescribed in the Accounting Standards issued by the Institute of Chartered Accountants of India. These accounting policies have been consistently applied.
2. Fixed Assets are stated at historical cost less depreciation. Depreciation on fixed assets is provided using the Written down value method based on rates prescribed in Income Tax Act, 1961.
3. Receipts from colleges and sub societies are being accounted as Income as and when received.
4. Payments to Colleges and sub societies are being accounted as Expenditure as and when paid and Income from sub societies is accounted as and when received. All amounts in the financial statements are presented in Rupees.
5. Previous year figures have been regrouped wherever necessary.

As per our report of even date
For Kumar & Raj
Chartered Accountants

For and on behalf of the Association



V. Kumar
Partner
Membership No. : 027762
Firm Registration No. : 001578S



Chairman



Treasurer



Secretary

Place: Chennai
Date: 06-10-2023
UDIN: 23027162BGSXX2986