


THE INSTITUTE OF ELECTRICAL AND ELECTRONICS ENGINEERS – INC MADRAS SECTION , FOR THE YEAR ENDED
31st March, 2024

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 college 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. : 0015785




Chairman


Treasurer


Secretary

Place: Chennai
Date: 25-09-2024
UDIN: 24027762 BKCP4925

THE INSTITUTE OF ELECTRICAL & ELECTRONICS ENGINEERS MADRAS SECTION

Income and Expenditure Account for the year ended 31st March 2024

| Year ended 31.03.2023 | Expenditure | Year ended 31.03.2024 | Year ended 31.03.2023 | Income | Year ended 31.03.2024 |
|--------------------------|---------------------------------------|--------------------------|--------------------------|--|--------------------------|
| 64,72,814 | Meeting & Technical Expenses | 1,16,97,150 | 61,13,480 | Income from GIEEE | 1,06,73,750 |
| 1,77,202 | Travel Expenses | 2,91,863 | 24,81,286 | Rebate Received from GIEEE | 32,74,064 |
| 10,37,952 | Sundry & Welfare Expenses | 10,02,778 | | Interest Received from Bank | |
| 31,399 | Depreciation | 62,656 | 7,24,502 | Bank of India | 8,21,923 |
| 8,64,513 | Seminar Expenses- Sub Societies | 13,75,331 | 2,27,986 | HDFC Bank | 2,59,665 |
| 13,832 | Printing & Stationery | 18,850 | 1,83,432 | Registration Fee/Contribution received | 1,26,485 |
| 1,27,735 | EC Member Conveyance Expenses | 1,09,552 | | | |
| 415 | Postage and Courier | - | | | |
| | Audit Fee | 7,454 | | | |
| 10,056 | Communication Expenses | 12,537 | | | |
| 12,514 | Internet Charges | 8,739 | | | |
| - | Society Renewal Expenses | 7,900 | | | |
| 1,696 | Bank Charges | 1,911 | | | |
| 30,000 | Building Maintenance | 30,000 | | | |
| 1,03,504 | Office and Maintenance Expenses | 1,47,612 | | | |
| 53,024 | Electricity expenses | 33,176 | | | |
| 2,71,000 | Grant, Awards and Sponsorships | 1,30,100 | | | |
| 5,23,029 | Net Excess of Income over expenditure | 2,18,278 | 97,30,686 | | |
| 97,30,686 | | 1,51,55,887 | | | 1,51,55,887 |

As per our report of even dated

Kumar & Raj

Chartered Accountants



Kumar

Partner

Mem No:027762

Firm Reg no: 0015785

Secretary

Treasurer

Chairman

Place: Chennai
Date: 25-07-2024

UDIN:24021162 BKIDLE24025

THE INSTITUTE OF ELECTRICAL & ELECTRONICS ENGINEERS MADRAS SECTION

Balance Sheet for the year ended 31st March 2024

| As at 31.03.2023 | Liabilities | As at 31.03.2024 | As at 31.03.2023 | Assets | As at 31.03.2024 |
|---------------------|---|---------------------|---------------------|-------------------------------------|---------------------|
| 1,59,96,772 | Accumulated Earnings | 1,65,19,801 | 1,75,140 | Fixed Assets less Depreciation | 3,05,861 |
| 5,23,023 | Add : Excess of Income over Expenditure | 2,18,278 | 35,00,000 | Investments | 35,00,000 |
| 1,65,19,801 | | 1,67,38,078 | 4,00,000 | i. H.D.F.C - Term deposit | 4,00,000 |
| | | | | ii. Bank of India Term Deposit | |
| 57,25,668 | Current Liabilities | 77,95,668 | 45,288 | Current assets | 45,288 |
| 72,786 | TCS fees payable | - | 1,45,048 | i. Deposits with Sub-Societies | 75,000 |
| | Outstanding Expenses | 312.00 | 1,61,847 | ii. Loans & Advances | 32,256 |
| | TDS Payable | | 4,00,000 | iii. Accrued Interest | 4,00,000 |
| | | | 9,12,429 | iv. Building Advance | 10,34,376 |
| | | | | v. TDS Receivable | |
| | | | | Cash and Bank | 1,73,64,000 |
| 2,23,18,255 | | 2,45,34,259 | 2,23,18,255 | i. Bank of India - Savings Plus | 1,16,405 |
| | | | | ii. Bank of India - Savings Account | 9,32,793 |
| | | | | iii. HDFC Bank | 3,23,081 |
| | | | | iv. HDFC Deposit (Sweepin) | 5,198 |
| | | | | v. Cash on Hand | |
| | | | | | 2,45,34,259 |

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

[Signature]
Chairman

[Signature]
Treasurer

[Signature]
Secretary

Place: Chennai
Date: 25-09-2024

[Signature]
V. Kumar
Partner

UDIN:24021762BKCDLEJ925

Firm Reg no: 0015785

THE INSTITUTE OF ELECTRICAL & ELECTRONICS ENGINEERS MADRAS SECTION
Depreciation as per the rates of Income Tax Act for the year ended 31.03.2024

| Particulars | WDV as on 01.04.2023 | Additions | | Deletions | Balance as on 31.03.2024 | Depreciation For the Year | WDV as on 31.03.2024 | Rate |
|----------------------|-------------------------|----------------------|---------------------|-----------|--------------------------------|------------------------------|-------------------------|------|
| | | Before Six Months | After Six Months | | | | | |
| Furniture & Fittings | 24,956 | - | - | - | 24,956 | 2,496 | 22,460 | 0.10 |
| Office equipment | 1,45,852 | 42,503 | - | - | 1,88,355 | 28,253 | 1,60,102 | 0.15 |
| Computer | 4,331 | - | 1,50,875 | - | 1,55,206 | 31,908 | 1,23,299 | 0.40 |
| | 1,75,140 | 42,503 | 1,50,875 | - | 3,68,518 | 62,656 | 3,05,861 | |

By



Reddy

S-119

WLL