

**Audit Report for Income and Expenditure Account
of
The Indian Geological Congress for the Year, Ending 31st March, 2016**

To
All the Members and others concerned with
The Indian Geological Congress Based in Roorkee

We have examined the balance sheet of the INDIAN GEOLOGICAL CONGRESS, ROORKEE, as on 31st March, 2016 and Income and expenditure account for the year ended on that date which are in agreement with the books of account maintained by the said society, Roorkee.

We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of audit. In our opinion, proper books of account have been kept by the Head Office, subject to the comments given below :

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

- i) In case of Balance Sheet, the State of affairs of the above named society as on 31st March, 2016.
- ii) In case of Income & Expenditure account, of the society Excess of Expenditure over Income for the year ended on 31st March, 2016.

FOR SATYENDRA & CO.
CHARTERED ACCOUNTANTS

PLACE : Roorkee

DATED : 25th May 2016

Sd. S. K. GUPTA, C.A.
M.NO. 71100

BALANCE SHEET FOR THE YEAR ENDING 31st MARCH, 2016

PARTICULARS	SCHEDULE NO.	AMOUNT Rs. P
(A) SOURCES OF FUNDS		
I.G.C. FUND	1	5945109.90
GSI, ENDOWMENT FUND	2	100000.00
PROF. P.B. VERMA MEMORIAL FUND	3	100000.00
PROF. O. P. VARMA AWARD FUND	4	300000.00
BUILDING FUND	5	4487223.00
***** TOTAL [Rs.] *****		10932332.90
(B) APPLICATION OF FUNDS		
Fixed Assets	6	218134.90
Investments	7	10515258.00
Current Assets		
Telephone Security		3960.00
Electricity Security		9307.00
Cash & Bank Balances	8	92691.00
Advances	9	92982.00
**** TOTAL [Rs.] ****		10932332.00

INCOME & EXPENDITURES ACCOUNT FOR THE YEAR ENDING 31st MARCH, 2016

PARTICULARS	SCHEDULE NO.	AMOUNT Rs. P
(A) INCOME		
GRANT -IN- AID Received		
Mineral Exploration Cor. Ltd.		30000.00
UCIL		15000.00
Board New Delhi SERB/DST		150000.00
Secretary MoES/GOI		100000.00
Oil India Ltd.		150000.00
Advertisement		<u>30000.00</u>
		475000.00
(ii) Interest & Dividend	11	1243263.00
(iii) Other Income	12	204656.00
TOTAL [Rs.] (A)		1922919.00
(B) EXPENDITURE		
- Administrative Exps.	13	1647513.00
- Depreciation	6	29867.10
TOTAL [Rs.] (B)		1677380.10
(C) Excess of Income over Expenditure	(A) - (B)	245538.90
Notes to the accounts and significant accounting policies		

RECEIPTS & PAYMENTS ACCOUNT FOR THE YEAR ENDING 31st MARCH, 2016

RECEIPTS	AMOUNT		PAYMENTS	AMOUNT	
	Rs.	P.		Rs.	P.
By Opening Balances			To I.G.C. Expenditure		
IOB A/c no. 14788	94691.00		(A) ESTABLISHMENT EXPS.		
UBI A/c no. 7395	11354.00		International Registration Fee	40000.00	
PNB A/c no. 2784	21194.00		Subscription	4182.00	
PNB A/c no. 3949	4658.00		Printing & Stationery	151350.00	
SBI Roorkee	192993.00		Misc. Expenditure	3020.00	
FDR's	10039714.00		Postage/ Contingental Exp.	80703.00	
Accrued Interest on FDR's	6921.00		Building Rent	153600.00	
TDS 2012-13	1000.00		Electricity	5603.00	
TDS 2013-14	35000.00		Repair & Maintenance	25908.00	
			Bank Commission	836.00	
Securities			Salary	177440.00	
Telephone	3960.00		Telephone	8099.00	
Electricity	9307.00	10420792.00	Professional Charges	4000.00	
			Travelling Expenditure	13027.00	667768.00
By Interest & Dividend			(B) IGC JOURNAL - 2015		
FDR's	1167240.00		Electricity	15381.00	
Saving A/c	29562.00	1196802.00	Telephone Exps.	13154.00	
			Printing & Stationery	284560.00	
By Subscription / Publication etc.			Wages/ Award Gift	1500.00	
Reimburshment (Itanagar)	78552.00		Misc. Exps./professional charges	2500.00	
Subscription	69430.00		Postage	30175.00	
Registration (Pre Conference)	900.00		Repair & maintenance	900.00	
Life Membership Fees	36300.00		Typing/ Drafting	126750.00	474920.00
Sales of Publications	19194.00				
Misc. Receipts	80.00		(C) Memorial Lecture		
Institute/ Annual Membership	200.00	204656.00	Wages	16931.00	
			Typing & Drafting	71089.00	
By Donation/Grant- in -Aids Received			Postage	7763.00	
Mineral Exploration Cor. Ltd.	30000.00		Contingent Exp.	9589.00	
UCIL	15000.00		Misc. Exps.	11070.00	
Board New Delhi SERB/DST	150000.00		Travelling	30247.00	
Secretary MoES/GOI	100000.00		Mementos	23200.00	
Oil India Ltd.	147000.00		Professional Charge	11700.00	
Advertisement	29400.00	471400.00	Electricity Exp.	10088.00	
			Printing/ Stationery	40785.00	
By Donation to Building Fund		18000.00	Telephone Exps.	7427.00	239889.00
			(D) Green Earth Day Celebration 2015-16		
			Wages	9000.00	
			Postage	3397.00	
			Printing & Stationery	20009.00	
			Misc. Exps.	4916.00	
			Telephone Exp.	3069.00	
			Photography	345.00	
			Honourarium to Judges	5200.00	
			Prize & Awards	38000.00	
			Travelling Exps.	43434.00	
			Hospitality	137566.00	264936.00

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By Closing Balances

UBI A/c no. 7395	6071.00	
IOB, A/c no. 14788	37143.00	
PNB A/c no. 2784	14818.00	
PNB A/c no. 3949	4658.00	
SBI, Roorkee	30001.00	92691.00
FDR's	10515258.00	
Accrued intt. On FDR's	6921.00	
TDS 2012-2013	1000.00	
TDS 2013-2014	34000.00	
TDS 2014-2015	1000.00	
Securities		
Telephone	3960.00	
Electricity	9307.00	10571446.00

**** TOTAL [Rs.]	12311650.00	TOTAL [Rs.] *****	12311650.00
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**FIXED ASSETS
FOR THE YEAR ENDING 31st MARCH, 2016**

Schedule-6

PARTICULARS	ORIGINALBLOCK				DEP. RATE	DEPRECIATION			W.D.V.
	AS ON	ADDITION		AS ON		AS ON	DURING THE YEAR	AS ON	AS ON
	01.04.15	BEFORE 30.9.15	AFTER 30.9.15	31.3.2016		01.04.15		31.3.2016	31.3.2016
Typewriter	16022.23	0.00	0.00	16022.23	10%	13054.23	296.80	13351.03	2671.20
Furniture	96600.96	0.00	0.00	96600.96	10%	53075.96	4352.50	57428.46	39172.50
Books	3474.00	0.00	0.00	3474.00	15%	2420.00	158.10	2578.10	895.90
Equipments	34445.00	0.00	0.00	34445.00	15%	20038.00	2161.05	22199.05	12245.95
Generator	22575.00	0.00	0.00	22575.00	15%	21782.00	118.95	21900.95	674.05
Computer	481052.00	0.00	0.00	481052.00	60%	480804.00	148.80	480952.80	99.20
A.C.	130040.00	0.00	0.00	130040.00	15%	82225.00	7172.25	89397.25	40642.75
Lab Accessories	178434.00	0.00	0.00	178434.00	10%	123140.00	5529.40	128669.40	49764.60
Office Equipment	4650.00	0.00	0.00	4650.00	10%	3788.00	86.20	3874.20	775.80
Refrigerator	7475.00	0.00	0.00	7475.00	10%	5130.00	234.50	5364.50	2110.50
Fax	9500.00	0.00	0.00	9500.00	15%	6188.00	496.80	6684.80	2815.20
Photocopy Machine	73125.00	0.00	0.00	73125.00	15%	41648.00	4721.55	46369.55	26755.45
Battery	51650.00	0.00	0.00	51650.00	10%	21152.00	3049.80	24201.80	27448.20
EPBAX System	20430.00	0.00	0.00	20430.00	10%	7026.00	1340.40	8366.40	12063.60
TOTAL [RS.]	1129473.19	0.00	0.00	1129473.19		881471.19	29867.10	911338.29	218134.90

SCHEDULES TO ACCOUNTS FOR THE YEAR ENDING 31st MARCH, 2016

I.G.C FUND	Schedule 1
PARTICULARS	AMOUNT
Opening Balance	6484668.00
ADD.: Excess of income over Expenditure	245538.90
	6730206.90
Less : Transfer to Building Fund	785097.00
*** TOTAL [RS.] ****	5945109.90
G. S. I. ENDOWMENT FUND	Schedule 2
PARTICULARS	AMOUNT
Opening Balance	100000.00
*** TOTAL [RS.] ****	100000.00
PROF. P. B. VERMA MEMORIAL FUND	Schedule 3
PARTICULARS	AMOUNT
Opening Balance	100000.00
*** TOTAL [RS.] ****	100000.00
PROF. O. P. VARMA AWARD FUND	Schedule 4
PARTICULARS	AMOUNT
Opening Balance	300000.00
*** TOTAL [RS.] ****	300000.00
BUILDING FUND	Schedule 5
PARTICULARS	AMOUNT
Opening Balance	3684126.00
Receipts During the Year	18000.00
Transfer from IGC Fund	785097.00
*** TOTAL [RS.] ****	4487223.00
CASH & BANK BALANCES	Schedule 8
PARTICULARS	AMOUNT
SBI, Roorkee	30001.00
U.B.I. A/c NO. 7395	6071.00
I.O.B. A/c NO. 14788	37143.00
PNB A/c no. 2784	14818.00
PNB A/c no. 3949	4658.00
*** TOTAL [RS.] ****	4487223.00

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ADVANCES		Schedule 9
PARTICULARS		AMOUNT
TDS 2012 - 13		1000.00
TDS 2013 - 14		34000.00
TDS 2014 - 2015		1000.00
TDS 2015 -16		50061.00
Accrued interest on FDR's (UBI)		6921.00
*** TOTAL [RS.] ****		92982.00

INTEREST & DIVIDEND		Schedule 11
PARTICULARS	AMOUNT	AMOUNT
Interest on Saving Account	29562.00	
Interest on FDR's	1213701.00	1243263.00
*** TOTAL [RS.] ****		1243263.00

OTHER INCOMES		Schedule 12
PARTICULARS	AMOUNT	AMOUNT
Reimburshment (Itanagar)	78552.00	
Subscription	69430.00	
Registration (Pre Conference)	900.00	
Life Membership Fees	36300.00	
Sales of Publications	19194.00	
Misc. Receipts	80.00	
Institute/ Annual Membership	200.00	204656.00
*** TOTAL [RS.] ****		204656.00

ADMINISTRATIVE EXPS.		Schedule 13
PARTICULARS	AMOUNT	AMOUNT
(A) Establishment Exps.		
International Registration Fee	40000.00	
Subscription	4182.00	
Printing & Stationery	151350.00	
Misc. Expenditure	3020.00	
Postage/ Contingental Exp.	80703.00	
Building Rent	153600.00	
Electricity	5603.00	
Repair & Maintenance	25908.00	
Bank Commission	836.00	
Salary	177440.00	
Telephone	8099.00	
Professional Charges	4000.00	
Travelling Expenditure	<u>13027.00</u>	667768.00

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PARTICULARS	AMOUNT	AMOUNT
B) IGC Journal - 2015		
Electricity	15381.00	
Telephone Exps.	13154.00	
Printing & Stationery	284560.00	
Wages/ Award Gift	1500.00	
Misc. Exps./professional charges	2500.00	
Postage	30175.00	
Repair & Maintenance	900.00	
Typing/ Drafting	<u>126750.00</u>	474920.00
(C) Memorial Lecture		
Wages	16931.00	
Typing & Drafting	71089.00	
Postage	7763.00	
Contingent Exp.	9589.00	
Misc. Exps.	11070.00	
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Professional Charge	11700.00	
Electricity Exp.	10088.00	
Printing/ Stationery	40785.00	
Telephone Exps.	<u>7427.00</u>	239889.00
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Honourarium to Judges	5200.00	
Prize & Awards	38000.00	
Travelling Exps.	43434.00	
Hospitality	<u>137566.00</u>	264936.00
*** TOTAL [RS.] ****		1647513.00

BANK RECONCILIATION STATEMENT FOR THE YEAR ENDING 31st MARCH, 2016

IOB A/C NO. 14788

BALANCE AS PER Cash Book	Cheque No.	Amount	37143.00
Add : Cheques issued but not presented	631973	13200.00	
	631974	18000.00	
	631979	108370.00	139570.00
BALANCE AS PER Pass Book			176713.00

State Bank of India A/C NO. 10054220724

BALANCE AS PER Cash Book	Cheque No.	Amount	30001.00
Add : Cheques issued but not presented	733115	17150.00	17150.00
BALANCE AS PER Pass Book			47151.00

Punjab National Bank A/C NO. 2784

BALANCE AS PER Cash Book	14818.00
BALANCE AS PER Pass Book	14818.00

Union Bank of India A/C NO. 7395

BALANCE AS PER Cash Book	6071.00
BALANCE AS PER Pass Book	6071.00

Punjab National Bank A/C NO. 3949

BALANCE AS PER Cash Book	4658.00
BALANCE AS PER Pass Book	14818.00

(Sd. A. K. SEN)
TREASURER

(Sd. V.K.S. Dave)
SECRETARY

(Sd. O. P. VARMA)
EXECUTIVE PRESIDENT

PLACE : Roorkee
DATED : 25th May 2016

FOR SATYENDRA & CO.
CHARTERED ACCOUNTANTS

Sd.S.K.GUPTA,C.A.
M.NO. 71100