

INDEPENDENT AUDITORS' REPORT

To

The Members
Thrissur Management Association

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of THRISSUR MANAGEMENT ASSOCIATION, which comprise the Balance sheet as at March 31, 2022, the Income and Expenditure Account and Receipts and Payments Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the applicable laws and regulations to the association in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the association as at March 31, 2022, its excess of Expenditure over Income and Receipts and Payments for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the association in accordance with the code of ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Entity as it is not a listed company.

.Management's responsibility for the financial statements

The management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the association in accordance with the accounting principles generally accepted in India, including the accounting standards specified by ICAI. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the association and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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.

In preparing the financial statements, management is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the association or to cease activities, or has no realistic alternative but to do so.

The management is also responsible for overseeing the association's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards of Auditing (SA's) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the association's ability to continue as a going concern. If

we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the association to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other Legal and Regulatory Requirements.

Further, we report that.

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Association so far as appears from our examination of the books.
- c) The Balance Sheet, Receipts and Payments account and Income and Expenditure account are in agreement with the books of account

for AUGUSTINE & ASSOCIATES
Chartered Accountants
Firm Regn. No. 000271S

CA. AUGUSTINE KURIAKOSE F.C.A, DISA (ICAI)
Proprietor
Membership No. 028084

UDIN: 22028084ALYNSG5981

Thrissur
08-06 -2022

**THRISSUR MANAGEMENT ASSOCIATION
SOORYAGRAMAM , THRISSUR -680 005
BALANCE SHEET AS AT 31ST MARCH 2022**

LIABILITIES	Sch. No.	As At 31.03.2022 Rs.	ASSETS	Sch No	As At 31.03.2022 Rs.
Capital Account	I	19358157	Fixed Assets: (w.d.v)	V	9386615
TMA Corpus Fund	II	8608357			
Management Award Funds			Investments		
TMA- Leo Pharma Group			Share in Co-operative Printing &		
Management excellence			Publishing House Ltd.		2000
Award Fund		50000			
TMA- Manappuram Group			Current Assets	VI	16082368
Lifetime Achievement Award					
Fund		50000	Income & Expenditure Account	VII	3620610
TMA- T.R Raghavan Memorial					
Best Management Student					
Award Fund		50000	Notes on Accounts & Accounting		
TMA Management Award			Policies	VIII	—
Fund		50000			
TMA Aqua Star Green Project					
Award		169492			
PNK UNNI Award Fund		70000			
TMA Beeline Award Fund		100000			
TMA Mrs. Geetha Ravi Memorial	III	190000			
Award					
Current Liabilities	IV	395587			
TOTAL		29091593	TOTAL		29091593

Er. Vinod Manjila
(President)

Er. Francis George
(Hon.Secretary)

CA. Jeen Paul
(Hon. Treasurer)

as per our report of even date attached
for AUGUSTINE & ASSOCIATES
Chartered Accountants
Firm Regn No. 000271S

CA.Augustine Kuriakose
FCA , DISA (ICAI)
Membership No.028084

UDIN : 22028084ALYNSG5981

Thrissur
08-06-2022

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THRISSUR MANAGEMENT ASSOCIATION
SOORYAGRAMAM, THRISSUR -680 005

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2022

Expenditure		Rs.	Income		Rs.
To	Opening Stock: Mementos	3000	By	Subscriptions	
,,	AIMA Affiliation fee	23750	,,	Ordinary members	10000
,,	Mementos	10464	,,	Institution members	<u>200000</u>
,,	Audit fee (2021-22)	14000	,,	25% of Life Membership fee transferred	210000
,,	AMC Scholarship	50000	,,	Admissin Fee	100
,,	"Management Voice"Printing expenses	101080	,,	AIMA LMA share	6557
,,	Guest Lecture Expenses	98870	,,	Advertisement charges received	
,,	M C Meeting Expense	1250		for " Management Voice "	389619
,,	Alert Merger Celebration Expense	92557	,,	TMA Event- Advertisement receipts	8475
,,	Hykon BPC Award Prize	99000	,,	Advertisement charges for Award	
,,	Hykon Contest Expense	1590		ceremony, Women conclave &	
,,	Lets Chat Expense	1090		AM Convention	1276000
,,	TMA Vaccination Camp Expenses	119665	,,	Hykon contest Registration fee	23127
,,	Young Leaders of Thrissur Expenss	12575	,,	MDP-Registration fee	24710
,,	Website Charges	8200	,,	Women Business Conclave Reg. fee	36025
,,	Certification fee	5000	,,	Young Leaders of Thrissur Reg. fee	75000
,,	Donation	24000	,,	Student Chapter Subscriptions	223802
,,	Independence Day celebration expenses	690	,,	Start Up Mission Project	200000
,,	MDP- Expenses	8888	,,	Interest received on SIB 031567	724
,,	Maker Village Award Prize	150000	,,	Interest received on SIB 24746	24527
,,	Maker Village Expenses	10946	,,	Interest received on S I B-FD A/c	326434
,,	Zoom Webinar Expense	52947	,,	Interest received on Fixed Deposits	
,,	SMS charges	1800		CSB & DLB	146381
,,	Salary &Allowances	456606	,,	Interest received on ESAF Deposit	109731
,,	TDS Paid	312	,,	Interest on IT Refund	1841
,,	Round off	5	,,	Discount Received	293
,,	Annual Management Convention expense	420104	,,	Sponsorship:	
,,	Women Business Conclave Expense	638604	,,	TMA Events	47995
,,	Student Chapter expenses	2341	,,	Annual Convention	147619
,,	Accounting Charges	35500	,,	Hykon BPC	83898
,,	Press meet expense	3000	,,	TMA Management House Hoardings	8475
,,	Miscellaneous Expense	319	,,	Previous Year Liablity not Payable	8000
,,	Advertisement	2000	,,	Closing Stock - mementos	3000
,,	Interest on GST	32	,,	Excess of Expenditure over Income	
,,	Interest on KFC	28		during the year transferred to Income	
,,	Late Fee on GST	2000		and Expenditure Account	29529
,,	Repairs & Maintenance	33397			
,,	Festival Allowance	7000			

contd....

„ Printing and Stationery expenses	24634		
„ AMC (Annual maintenance charges)	8050		
„ Professional Charges	39825		
„ Office expenses	6644		
„ Depreciation (Schedule III)	642958		
„ Conveyance & Travelling expenses	16561		
„ Electricity Charges	33224		
„ Bank Charges	3453		
„ Refreshment expenses	2397		
„ Rates & Taxes	38400		
„ Cleaning Charges	15500		
„ Water Charges	3272		
„ Internet charges	12573		
„ TDS w/o	74184		
„ Bad debts w/o (Ref. para 4 - notes on accounts Schedule - VIII)	108103		
„ Postage & Courier expenses	6736		
„ Telephone Expense	3988		
TOTAL	3533112	TOTAL	3533112

Er. Vinod Manjila
(President)

Er. Francis George
(Hon. Secretary)

CA. Jeen Paul
(Hon. Treasurer)

AUDITORS' REPORT
as per our report of even date attached
for AUGUSTINE & ASSOCIATES
Chartered Accountants
Firm Regn. No. 000271S

CA. Augustine Kuriakose
FCA, DISA (ICAI)
Membership No. 028084

UDIN : 22028084ALYNSG5981

Thrissur
08-06-2022

THRISSUR MANAGEMENT ASSOCIATION
SOORYAGRAMAM , THRISSUR - 680 005
RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31.03.2022

Receipts	Rs.	Payments	Rs.
To Opening balances:		By Refreshment expenses	2397
„ Cash in hand	5175	„ " Management Voice" Printing expenses	101080
„ Cash at bank:		„ Advertisement charges	2000
„ The SIB Ltd. East Fort Thrissur Branch, SB A/c.No. 0368053000024746	1050971	„ AIMA Affiliation fee	23750
„ State Bank of India A/c No 39223872313	9747	„ Audit fee (2020-21)	12500
„ The South Indian Bank Ltd., East Fort Branch, Thrissur A/c.No. 368053000031567	22073	„ AMC Scholarship	50000
„ Subscription - ordinary members	10000	„ MDP Expense	8888
„ Subscription - life membersip fee	485000	„ Mementos	10464
„ Subscription - Institution membersip fee	150000	„ Accounting charges	33000
„ Management Voice Advertisement charges received	389619	„ Press Meeting	3000
„ Advertisment TMA-Event	8475	„ Fixed Assets [Schedule (III)]	9000
„ Advertisement charges for Award ceremony, Women conclave & A M Convention	1176000	„ Alert Merger Celebration Expense	92557
„ Admission fee	100	„ Certifiaction fee	5000
„ MDP Registration fee	24710	„ Donation	24000
„ Corpus Fund	4908357	„ Bank charges	3453
„ AIMA Contribution	6557	„ Conveyance & Travelling expenses	16561
„ TMA Management house hoardings	8475	„ Office expenses	6644
„ Student Chapter Subscriptions	223802	„ Guest Lecture expenses	98870
„ Start Up Mission Project	200000	„ Student Chapter Expenses	2341
„ Women Business Conclave Reg. fee	36025	„ Rates & Taxes	38400
„ Young Leaders of Thrissur Reg. fee	75000	„ Annual Convention expenses	239564
„ Hykon context Registration fee	23127	„ Electricity Charges	27821
„ Sponsorship:		„ Cleaning Charges	15500
„ TMA Events	47995	„ Hykon BPC Award Prize	99000
„ Annual Convention	147619	„ Hykon Contest Expense	1590
„ Hykon BPC	83898	„ Independence Day celebration expenses	690
„ Interest on IT Refund	1841	„ Interest on GST	32
„ Discount Received	293	„ Interest on KFC	28
„ Interest received	176067	„ Late Fee on GST	2000
„ IT Refund	104099	„ Lets Chat Expense	1090
„ FD Receipts	242000	„ Salary & Allowances	434428
„ Fixed Deposits		„ Professional Charges	34493
„ SIB 36810150213	1925656	„ Maker Village Award Prize	150000
„ SIB Flexi Deposit	1447075	„ Maker Village Expenses	10946
„ DLB 443600018218	1388996	„ Repairs & Maintenance	33397
„ CSB 1847011	1381041	„ Postage & Courier expenses	6736
„ SIB 36810146192	504517	„ Printing and Stationery	24634
„ SIB 36810149684	12890	„ Internet Charges	12293
		„ Telephone Expense	3638
		„ TDS paid	3068
		„ S M S Charges	1800
		„ SIB Flexi Deposit	100000
		„ Kerala Flood Cess paid	2693

„ ESAF 10170000035166	1131141	„ GST paid	277167
„ KND deposit SIB	563992	„ Festival allowance	7000
„ TDS Collected	17185	„ AMC (Annual Maintenance charges)	8050
„ Kerala Flood Cess Collected	2156	„ Water charges	2868
„ GST Collected	487320	„ TMA Vacciantion Camp Expenses	119665
		„ Women Business Conclave Expense	841944
		„ Young Leaders of Thrissur Expenss	12575
		„ Website Charges	8200
		„ M C Meeting Expense	1250
		„ Management Award (Mrs.Geetha Ravi)	10000
		„ Zoom Webinar Expense	52947
		Fixed Deposits	
		„ DLB 443600018218	1443123
		„ CSB 1847011	1390291
		„ SIB Flexi Deposit	1866000
		„ ESAF 10170000035166	1201708
		„ ESAF 10210001342321	410549
		„ ESAF 1022000391435	4417633
		„ SIB KND 36810150213	1932673
		„ SIB KND 36810146192	571767
		„ SIB KND 36810149684	13540
		„ SIB KND deposit	592026
		„ Closing Balances	
		Cash at Bank:	
		„ SIB East FortThrissur Branch SB	
		A/c.No. 0368053000024746	1426953
		„ The South Indian Bank Ltd., East Fort Branch,	
		Thrissur A/c.No. 368053000031567	69097
		„ State Bank of India A/c No 39223872313	46649
		„ Cash in hand	5973
TOTAL	18478994	TOTAL	18478994

Er. Vinod Manjila
(President)

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(Hon. Secretary)

CA. Jeen Paul
(Hon. Treasurer)

AUDITORS' REPORT
as per our report of even date attached
for AUGUSTINE & ASSOCIATES
Chartered Accountants

Firm Regn. No. 000271S
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Thrissur
08-06-2022

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THRISSUR MANAGEMENT ASSOCIATION
SOORYAGRAMAM, THRISSUR -680 005

SCHEDULE -V
FIXED ASSETS

Sl No.	Particulars	Rate of Depreciation	Gross Block				Depreciation Block			Net Block (w.d.v)	
			Cost as on 01-04-2021	Additions	Deletions	Cost as on 31-03-22	Upto 01-04-21	for the year	upto 31/03/2022	As on 31-03-2022	As on 31-03-2022
			Rs. Ps.	Rs. Ps.	Rs. Ps.	Rs. Ps.	Rs. Ps.	Rs. Ps.	Rs. Ps.	Rs. Ps.	Rs. Ps.
1	Land	NIL	3806000	NIL	NIL	3806000	NIL	NIL	NIL	3806000	3806000
2	Office Building	10%	9748567	NIL	NIL	9748567	4781697	496687	5278384	4470183	4966870
3	Electrical Installations	10%	166050	NIL	NIL	166050	76351	8970	85321	80729	89699
4	Furniture & fittings	10%	1090074	NIL	NIL	1090074	479180	61089	540269	549805	610894
5	Name Board	10%	66658	NIL	NIL	66658	25449	4121	29570	37088	41209
6	Almirah	10%	20916	NIL	NIL	20916	9417	1150	10567	10349	11499
7	Table & Chairs	10%	403412	NIL	NIL	403412	187091	21632	208723	194689	216321
8	Computer & Scanner	40%	77667	NIL	NIL	77667	65612	4822	70434	7233	12055
9	Mobile Phone	25%	16040	9000	NIL	25040	6960	4465	11425	13615	9080
10	Air Conditioner	15%	355079	NIL	NIL	355079	222209	19931	242140	112939	132870
11	Inverter	10%	45000	NIL	NIL	45000	19913	2509	22422	22578	25087
12	Security System CCTV	10%	45250	NIL	NIL	45250	16841	2841	19682	25568	28409
13	Sony Handy Camera	20%	22090	NIL	NIL	22090	15030	1412	16442	5648	7060
14	Tea Can	10%	2245	NIL	NIL	2245	981	126	1107	1138	1264
15	Sound System	40%	12500	NIL	NIL	12500	8118	1751	9869	2631	4382
16	Trolley	10%	8555	NIL	NIL	8555	1493	706	2199	6356	7062
17	Tea Poy	10%	3646	NIL	NIL	3646	265	338	603	3043	3381
18	Battery	15%	11328	NIL	NIL	11328	1401	1489	2890	8438	9927
19	Electronic Equipment	15%	24808	NIL	NIL	24808	480	3649	4129	20679	24328
	Total		15925885	9000	NIL	15934885	5918488	637688	6556176	9378709	10007397

INTANGIBLE ASEETS

SI No.	Particulars	Rate of Depreciation	Gross Block				Depreciation Block			Net Block (w.d.v)	
			Cost as on 01-04-2021	Additions	Deletions	Cost as on 31-03-22	Upto 01-04-21	for the year	upto 31/03/2022	As on 31-03-2022	As on 31-03-2021
			Rs. Ps.	Rs. Ps.	Rs. Ps.	Rs. Ps.	Rs. Ps.	Rs. Ps.	Rs. Ps.	Rs. Ps.	Rs. Ps.
1	Tally Software	40%	16949	NIL	NIL	16949	3773	5270	9043	7906	13176
	Total		16949	NIL	NIL	16949	3773	5270	9043	7906	13176

THRISSUR MANAGEMENT ASSOCIATION
SOORYAGRAMAM, THRISSUR -680 005
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31-03-2022

Rs.

SCHEDULE - I

Capital Fund Account

Opening Balance	18994407	
Add: 75% of current year Life Membership fee of Rs. 485000/- transferred	363750	
Total		<u>19358157</u>

SCHEDULE - II

TMA CORPUS FUND

Corpus Fund as on 1.4.2021	3700000	
Additions during the year :		
Mannjilas Food Tech (p) Ltd	400000	
Association for Life-Long Education, Research and Training (ALERT)	4508357	
Balance as on 31.03.2022		<u>8608357</u>

SCHEDULE-III

TMA Mrs. Geetha Ravi Memorial Award		
Balance as on 1.04.2021	200000	
Less: Amount Disbursed during the year out of principal Amount	10000	
Balance as on 31.03.2022		<u>190000</u>

SCHEDULE - IV

Current Liabilities

GST Payable	250998	
Internet Charges Payable	825	
Electricity Charges Payable	5403	
Audit fee payable (2021-22)	16520	
TDS payable	14117	
Salary and Allowance payable	43958	
Telephone Charges Payable	350	
Accounting Charges Payable	2500	
Professional Charge Payable	6292	
Water Charges Payable	404	
Sundry creditors :		
Daksh Management Solution	49200	
Hykon India Ltd	2020	
Oak Tree Brand Wagon	3000	
Total		<u>395587</u>

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SCHEDULE - V**Fixed Assets (w.d.v.) Schedule attached****9386615****SCHEDULE - VI****Current Assests**

Sundry Debtors(Annexure- I)	177000
GST on Audit fee	2520
GST on Professional Charges	959
Electricity Deposit	3000
TDS deducted at source (2020-21)	54842
TDS deducted at source (2021-22)	94188
SIB Interest on FD receivable	157937
Interest Receivable on FD	68376
Input CGST	27687
Input SGST	27687
prepaid AMC	5190
ITC Receivable	72000

Closing Stock

Mementos - Aranmula Mirrors	3000
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Fixed Deposits with Banks

South Indian Bank Ltd. (Annexure -II)	3110006	
C S B, Ltd.Poonkunnam	1390291	
D L B Ltd. , Pushpagiri	1443123	
ESAF small Finanace Bank Ltd (Annexure- III)	6029890	11973310

Cash and Bank balances:

Cash at Bank:		
Felxi deposits with the SIB Ltd., East Fort Branch, Thrissur (Annexure-IV)	1866000	
The South Indian Bank Ltd., East Fort Branch, Trissur SB. A/c No. 0368053000024746	1426953	
The South Indian Bank Ltd., East Fort Branch, Trissur A/c.No. 368053000031567	69097	
State Bank of India East Fort Branch, Thrissur A/c No 39223872313	46649	3408699
Cash in hand		5973
Total		16082368

Annexure to Schedule VI**Annexure I****Sundry Debtors**

Advertisement charges for Award ceremony receivable :		
Manappuram Finance Ltd		118000
Institution Membership fee receivable:		
Kerala Agricultural University	11800	
Kerala State Financial Enterprises Limited	11800	
Nehru School of Management Pamabadi	11800	
Yamuna Roller Flour Mills Pvt. Ltd	11800	
ESAF Small Finance Bank Ltd.	11800	59000
		177000

Annexure II**South Indian Bank Ltd - Term Deposits**

SIB KND 36810150213	1932673
SIB KND 36810146192	571767
SIB KND 36810149684	13540
SIB KND deposit	592026
	3110006

Annexure III**ESAF Small Finance Bank Ltd**

ESAF small Finance Bank 10170000035166	1201708
ESAF small Finance Bank 10210001342321	410549
ESAF small Finance Bank 10220000391435	4417633
	6029890

Annexure IV**Flexi deposits with the SIB Ltd**

FLEXI FIXED DEP GENERAL 368.100.21020	758000
FLEXI FIXED DEP GENERAL 368.100.16363	100000
FLEXI FIXED DEP GENERAL 368.100.16364	100000
FLEXI FIXED DEP GENERAL 368.100.16360	100000
FLEXI FIXED DEP GENERAL 368.100.16361	100000
FLEXI FIXED DEP GENERAL 368.100.16362	100000
FLEXI FIXED DEP GENERAL 368.100.16358	100000
FLEXI FIXED DEP GENERAL 368.100.16359	100000
FLEXI FIXED DEP GENERAL 368.100.16368	16000
FLEXI FIXED DEP GENERAL 368.100.16365	100000
FLEXI FIXED DEP GENERAL 368.100.16366	100000
FLEXI FIXED DEP GENERAL 368.100.16367	92000
FLEXI FIXED DEP GENERAL 368.100.16357	100000
	1866000

SCHEDULE - VII**Income & Expenditure Account**

Balance as on 01-04-2021	3591081
Add: Excess of Expenditure over Income during the year transferred	29529
Balance as on 31-03-2022	3620610

**THRISSUR MANAGEMENT ASSOCIATION
ACCOUNTS 2021-22**

SCHEDULE –VIII

**Notes on Accounts and Significant Accounting Policies forming Part of Accounts for the year ended
31-03-2022**

General

Thrissur Management Association was registered as a Society under the Travancore-Cochin Literary, Scientific and Charitable Societies Registration Act 1955 (Act 12 of 1955) on 26-03-2014. One of the main objects of the Association is to promote education and training in industrial administration and business management by the exchange of knowledge, experience and ideas of sound management principles and practices.

1. Significant Accounting Policies

- (i) Accounts are prepared on the basis of accrual system of accounting . The accounting policies adopted in preparation of financial statements for the year ended 31-03-2022 are consistent with those of the previous year.
- (ii) Deferred Tax asset/deferred tax liability in accordance with the Accounting Standard 22 issued by the Institute of Chartered Accountants of India is not considered in the accounts during the year due to accumulated deficit as per Income and Expenditure account and due to virtual uncertainty of realization.

2. Fixed Assets

Fixed assets are stated at the w.d.v. Depreciation on fixed assets is calculated on written down value basis.

3. Donation to Corpus Fund

Corpus Funds as on 01-04-2021	Rs. 37,00,000
Additions during the year	
Manjilas Food Tech (P) Ltd.	Rs. 4,00,000
Association for Life-long Education	
Research and Training(ALERT)	<u>Rs. 45,08,357</u>
Balance As on 31-03-2022	<u>Rs. 86,08,357</u>

I. Donation from Association for Life-Long Education, Research and Training (ALERT), an association registered as per Travancore - Cochin Literary, Scientific and Charitable Societies Registration Act 1955 (Act 12 of 1955) having Registration No.471/97 dt. 03-09-1997.

The Association (ALERT) has donated Rs. 4508357/- towards Corpus Fund of Thrissur Management Association on 04-02-2022. Out of Rs. 4508357/-, Rs. 4400000/- is deposited as term deposit in ESAF Small Finance Bank Ltd. for one year @ 6.5% interest on 07-03-2022.

II. Donation from M/s Manjilas Food Tech (P) Ltd.

Rs. 400000/- was received from the above company towards Corpus fund of Thrissur Management Association on 30-09-2021. The entire amount is deposited as term deposit in ESAF Small Finance Bank Ltd. bearing interest @ 6.25% on 13-10-2021 for one year.

4. Bad debts written off /written back during the Year 2021-22

The managing committee has resolved to write off/write back some amounts which are either not receivable or payable. Necessary adjustments are made in the accounts during the year. (1) Receivables written off – Rs. 108103/- (2) TDS written off - Rs. 74184/- (3) Amount written back- Rs. 8000/-

Er. Vinod Manjila
(President)

Er. Francis George
(Hon. Secretary)

CA. Jeen Paul
(Hon. Treasurer)

AUDITORS' REPORT
as per our report of even date attached
for AUGUSTINE & ASSOCIATES

Chartered Accountants
Firm Reg.no 000271S
CA. Augustine Kuriakose
FCA, DISA (ICAI)
Membership No.028084

UDIN:22028084ALYNSG5981

Thrissur
08-06-2022