

AUDIT REPORT

CITY MANAGERS'
ASSOCIATION
ORISSA

REGD.OFFICE: VIVEKANANDA MARG,
BHUBANESWAR - 751014

MANAGING COMMITTEE

1. Dr. ARUN KUMAR PANDA
2. Shri PIYUSH RANJAN ROUT
3. Shri ASHIM KUMAR MOHANTY

PRESIDENT
SECRETARY
TREASURER

AUDITORS

M/S MANAS DASH & CO
BHUBANESWAR

ANNEXURE

STATEMENT OF PARTICULARS

I. APPLICATION OF INCOME FOR CHARITABLE OR RELIGIOUS PURPOSES

1	Amount of income of the previous year applied to charitable or religious purposes in India during that year.	Rs. 245119.00
2	Whether the Institution has exercised the option under clause (2) of the explanation to section 11(1)? If so, the details of the amount of income deemed to have been applied to charitable or religious purposes in India during the previous year.	NO
3	Amount of income accumulate or set apart for application to charitable or religious purposes, to the extent it does not exceed 15 per cent of the income derived from property held under Institution wholly for such purposes.	NIL
4	Amount of income eligible for exemption under section 11(1) (c)	NIL
5	Amount of income, in addition to the amount referred to in item 3 above, accumulated or set apart for specified purposes under section 11(2)	NIL
6	Whether the amount of income mentioned in item 5 above has been invested or deposited in the manner laid down in section 11(2)(b)? If so, the details thereof	N.A
7	Whether any part of income in respect of which an option was exercised under clause (2) of the explanation to section 11(1B)? If so, the details thereof.	NO
8	Whether, during the previous year, any part of income accumulated or set apart for specified purposes under section 11(2) in any earlier year –	
(a)	has been applied for purposes other than charitable or religious purposes or has ceased to be accumulated or set apart for application thereto, or	NIL
(b)	has ceased to remain invested in any security referred to in section 11(2)(b)(i) or deposited in any account referred to in section 11(2)(b)(ii) or section 11(2)(b)(iii), or	NIL
(c)	has not been utilized for purposes for which it was accumulated or set apart during the period for which it was to be accumulated or set apart, or in the year immediate following the expiry thereof ? If so, the details thereof	NIL



II. APPLICATION OR USE OF INCOME OR PROPERTY FOR THE BENEFIT OF PERSONS REFERRED TO IN SECTION 13(3)

1	Whether any part of the income or property of the *trust/institution was lent, or continues to be lent, in the previous year to any person referred to in section 13(3) (hereinafter referred to in this annexure as such persons) ? If so, give details of the amount, rate of interest charged and the nature of the security, if any	NO
2	Whether any land, building or other property of the *trust/institution was made, or continued to be made, available for the use of any such persons during the previous year ? If so, give details of the property and the amount of rent or compensation charged, if any	NO
3	Whether any payment was made to any such person during the previous year by way of salary, allowance or otherwise? If so, give details	NO
4	Whether the services of the *trust/institution were made available to any such person during the previous year? If so, give details thereof together with remuneration or compensation received, if any	NO
5	Whether any share, security or other property was purchased by or on behalf of the institution during the previous year from any such person? If so, give details thereof together with the consideration paid	NO
6	Whether any share, security or other property was sold by or on behalf of the institution during the previous year to any such person? If so, give details thereof together with the consideration received	NO
7	Whether any income or property of the *trust/institution was diverted during the previous year in favor of any such person? If so, give details thereof together with the amount of income or value of property so diverted.	NO
8	Whether the income or property of the *trust/institution was used or applied during the previous year for the benefit of any such person in any other manner? If so, give details	NO
9	Whether any income or property of the *trust/institution was diverted during the previous year in favour of any to such person? If so, give details thereof together with amount of income or value of property so diverted.	As per the information & explanations given to us and on the basis of test check, neither the income or property of the institution was diverted



		to any such person during the previous year.
10	Whether the income or property of the *trust/ institution was used or applied during the previous year for the benefit of any such other manner? If so, give details	As per the information & explanations given to us and on the basis of test check, neither the income or property of the institution was used or applied during previous year.
11	Whether the income or property of the *trust/ institution was diverted during the previous year in favour of any such person? If so, give details thereof together with the amount of income or value of property so diverted	As per the information & explanations given to us and on the basis of test check, neither the income or property of the institution was diverted to any such person during the previous year.
12	Whether the income or property of the *trust/ institution was used or applied during the previous year for the benefit of any such other manner? If so, give details	As per the information & explanations given to us and on the basis of test check, neither the income or property of the institution was used or applied during previous year.



AUDITOR'S REPORT

We have audited the attached Balance Sheet of CITY MANAGERS' ASSOCIATION ORISSA, Regd. Office: Office of the State Urban Development Agency, Vivekananda Marg, Bhubaneswar-751014, as at 31st March 2005 and Income & Expenditure Account and the Receipts & Payments Account for the year ended on that date. These financial statements are the responsibility of the organisation's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used & significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Further We report that :

- (i) We have obtained all the information & explanation, which to the best of our Knowledge & belief were necessary for the purpose of our audit;
- (ii) In our opinion, proper books of accounts as required by law have been kept by the organisation so far as appears from our examination of those books;
- (iii) The Balance Sheet and Income & Expenditure Account dealt with by this report are in agreement with the books of accounts.
- (iv) In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and Income & Expenditure give a true & fair view:

a) In so far as it relates to the Balance Sheet of the state of affairs of the Organisation as at 31st March 2005.

b) In so far as it relates to the Income & Expenditure Account of the Organisation of the Excess of Income over Expenditure for the year ended on that date.

And

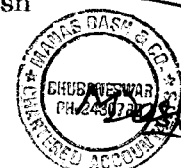
c) In so far as it relates to the Receipts and Payment account, of the Movement of cash during the year ended on that date.

Place: Bhubaneswar

Date: 19.09.2005

FOR MANAS DASH & CO
Chartered Accountants

Manas Dash
Manas Dash
(Partner)



CITY MANAGERS' ASSOCIATION ORISSA

CMAO

[Regd.no-21523/100 of 2002-2003]

Regd.off : Office of the State Urban Development Agency, Vivekananda Marg, Bhubaneswar-14

BALANCE SHEET

As at 31st March 2005

LIABILITIES	AMOUNT	ASSETS	AMOUNT
<u>CAPITAL FUND</u>		<u>FIXED ASSETS</u>	
Opening Balance	2555000.00	Computer	48000.00
Add : Corpus Fees	0.00		
	2555000.00		
<u>RESTRICTED FUND (ASSETS)</u>		<u>CURRENT ASSETS, LOANS & ADVANCES</u>	
ICMA	48000.00	Members' Subscription O/S	
NIUA	34000.00	Corpus Fees	1950000.00
EPC-USAEP Fund	50960.00	Membership Fees	1037500.00
			2987500.00
<u>GENERAL FUND</u>			
Opening Balance	1387418.00	Telephone Deposit	2000.00
Add : Expenditure over Income transferred to general Fund	(150087.00)	TDS-Income Tax	11674.00
	1237331.00	Bank	907183.00
<u>CURRENT LIABILITIES</u>			
Liability for Expenses	31066.00		
	3956357.00		3956357.00

Notes on Accounts-Schedule-A- Forming part of the Balance Sheet.

Place : Bhubaneswar

Date : 19.09.2005

As per our Separate report of even date

The above Balance Sheet, to the best of our belief contains true account of funds and liabilities and of the property and assets of the organisation.

For MANAS DASH & CO.
CHARTERED ACCOUNTANTS

Manas Dash
PRESIDENT

Pran Prakash
SECRETARY

P. D. Choudhary
TREASURER

Manas Dash
Manas Dash
(Partner)



CITY MANAGERS' ASSOCIATION ORISSA

CMAO

[Regd.no-21523/100 of 2002-2003]

Regd.off : Office of the State Urban Development Agency, Vivekananda Marg,Bhubaneswar-14

INCOME & EXPENDITURE ACCOUNT

For the Year ended 31st March 2005

EXPENDITURE	AMOUNT	INCOME	AMOUNT
To Workshop Expense(EPC)	44916.00	By Donation (General)	8500.00
To Workshop Expense (NIUA)	68477.00	By Bank Interest	25029.00
To Consultancy Charges	240000.00	By EPC-USAEP Funding	176590.00
To Internet Browsing Exp.	1305.00	By Donation- NIUA	35000.00
To Refreshment Exp.	333.00		
To Printing & Stationary	4762.00		
To Travelling & Conveyance Ex	4339.00		
To Postage & Courier	1640.00		
To Bank Charges	295.00		
To Telephone Expenses	14226.00		
To Service Tax	360.00		
To Office Expenses	1302.00		
To Xerox Expenses	637.00		
To Accounting Charges	2755.00		
To Audit Fees	4959.00	By Expenditure over Income	150087.00
To Newsletter Expenses	4900.00	transferred to General fund	
	395206.00		395206.00

Place : Bhubaneswar

Date : 19.09.2005

For MANAS DASH & CO.
CHARTERED ACCOUNTANTS

Manas Dash
Manas Dash
(Partner)



Arpan
PRESIDENT

Piyush
SECRETARY

Pradeep
TREASURER



CITY MANAGERS' ASSOCIATION ORISSA

CMAO

[Regd.no-21523/100 of 2002-2003]

Regd.off : Office of the State Urban Development Agency, Vivekananda Marg, Bhubaneswar-14

RECEIPT & PAYMENT ACCOUNT

For the Year ended 31st March 2005

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
To Opening Balance		By Bank Charges	295.00
Cash	0.00	By Workshop Expenses (EPC-USAEP)	44916.00
Bank	549751.00	By Workshop Expenses (NIUA-1)	68477.00
		By Consultancy Charges	120000.00
		[Paid to Co-ordinator from EPC-USAEP Fund]	
		By Consultancy Charges	180000.00
		[Paid to Co-ordinator from general Fund]	
To Members' Subscription		By Internet Expenses	1305.00
Corpus Fees	305000.00	By Office Expenses	1302.00
Membership Fees [2003-2004]	187500.00	By Postage & Courier	1357.00
		By Printing & Stationary	3957.00
To Donation (At Workshop CMAO)	8500.00	By Refreshment Expenses	333.00
To Bank Interest	25029.00	By Service tax Charges	360.00
To EPC-USAEP Funding	215876.00	By Telephone Expenses	11962.00
To Donation - NIUA [Project-1]	35000.00	By Travelling & Conveyance	4339.00
To Donation - NIUA [Project-2]	34000.00	By Xerox Expenses	637.00
		By Creditors	2000.00
		By Outstanding Expenses	12333.00
		By Newsletter	4900.00
		By Closing Balance	
		Cash	0.00
		Bank	907183.00
	1360656.00		1365656.00

Place : Bhubaneswar
Date : 19.09.2005

For MANAS DASH & CO.
CHARTERED ACCOUNTANTS

Manas Dash
Manas Dash
(Partner)



A. Pandey
PRESIDENT

Pranab Kumar
SECRETARY

A. Das
TREASURER



SCHEDULE-A

NOTES ON ACCOUNTS

1. The accounts of the organisation are prepared by following going concern concept under the historical cost convention using the accrual method of accounting except in the case of Membership Fees, Corpus Fund Fees and Restricted Fund Fees, which were accounted in the books of account on cash basis for the convenience and compliance of provisions of the Income Tax Act, 1965. Had the Membership Fees, Corpus Fund and Restricted Fund been accounted on accrual basis, the Membership Fees Receivable, Corpus Fund Fees Receivable and Restricted Fund Receivable would have increased by Rs.1755000.00, Rs.305000.00 and Rs.33477.00 respectively and the income would have increased by Rs.2093477.00
2. As the Computer was purchased out of restricted fund donated by ICMA with understanding that it will be donated to the Society after the completion of support programme, hence depreciation has not been charged on that particular Asset.
3. Necessary steps has been taken by the society for registration under Section 12A of Income Tax Act, 1965, to get Income Tax Exemption, hence the provision for Income Tax Liability has not been made.

Place : Bhubaneswar

Date: 19.09.2005

FOR MANAS DASH & CO
Chartered Accountants

Manas Dash
Manas Dash
(Partner)

Arunde President
A. D. ... Treasurer
... Secretary

