

AUDITED ACCOUNTS
FOR THE YEAR ENDED
31ST MARCH, 2014



ASSOCIATION OF INDIAN UNIVERSITIES
AIU HOUSE 16, COMRADE INDRAJIT GUPTA MARG
NEW DELHI – 110002



AUDITOR'S REPORT

TO the Members of Association of Indian Universities

(Society registered under societies Registration Act, 1860)

We have audited the attached Balance Sheet of **Association of Indian Universities** as at 31st March 2014 together with the Income & Expenditure Account and Receipts and Payment Account for the year ended on that date. These financial Statements are the responsibility of the Management. Our responsibility is to express and opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards issued by the institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material miss- statements. An audit includes examining, on a test basis, of evidence relevant to amounts and disclosures in the financial statements. An audit also includes an assessment of the significant estimates and judgment made by the management in the preparation of the financial statements and whether the accounting policies are appropriate to the Association, consistently applied and adequately disclosed. We believe that our audit provides a reasonable basis of our opinion.

During the course of audit it has been observed the committee named as "one man committee" was appointed by Ministry of HRD, Government of India to evaluate the functions of Association of Indian Universities (AIU). However the report of the said committee was not provided to us as such we are unable to comment the effect of the same on financial statement of the society.

Further we report that:

- 1) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- 2) In our opinion, proper books of account as required by law have been kept by the Association of Indian Universities Provident Fund Trust so far as appears from our examination of those books.



Head Office : H. No. 1228, Jain Mohalla, Ropar, **Communication :** 0188-223093, 222793

Branch Office : F - 11, Green Park Extension, New Delhi - 110 016, India

Telefax : +91-11-46580000, 41651980 **E-mail :** admin@ssassociate.co.in/sanjaysatpal@gmail.com

Website : ssassociate.co.in

- 3) The Balance Sheet, Income & Expenditure account and Receipts and payment account dealt with by this report are in agreement with books of account of the Association of Indian Universities;
- 4) Attention is invited to Accounting policy No. 2(1) and 8 and Note nos. 2 to 7;
- 5) In our opinion and to the best of our information and according to the explanations given to us, the said financial statement read together with accounting policies and notes thereon, give a true and fair view;
 - A) In the case of the Balance Sheet, of the state of affairs of the Association of Indian Universities as at 31st March, 2014; and
 - B) In the case of the Income & Expenditure account, of the excess of Income over expenditure of the Association for the year ended on that date.

FOR SANJAY SATPAL & ASSOCIATES
(Chartered Accountants)



Pradeep Jha
Pradeep Jha
Partner

Membership No. : 500992
Firm Reg. No. : 012704N

Place: New Delhi

Date: 18 SEP 2014

**ASSOCIATION OF INDIAN UNIVERSITIES
BALANCE SHEET AS AT 31ST MARCH, 2014**

	Schedule	As at 31.03.2014 Amount(Rs.)	As at 31.03.2013 Amount(Rs.)
LIABILITIES			
Reserves & Surplus	A	148,540,942	115,224,095
Earmarked / Endowment Funds	B	38,822,272	36,303,278
Current Liabilities & Provisions	C	21,585,675	12,618,536
		208,948,889	164,145,909
ASSETS			
Fixed Assets	D	22,516,450	21,900,929
General Fund Investments		124,779,114	92,837,231
Investment of Endowment/Earmarked Funds	B	30,088,663	28,514,624
Current Assets, Loans & Advances	E	31,564,662	20,893,125
		208,948,889	164,145,909
Significant Accounting Policies & Notes to Accounts	P		

**FOR SANJAY SATPAL & ASSOCIATES
CHARTERED ACCOUNTANTS**

(CA PRADEEP JHA)
PARTNER
M.NO. 500992



[Signature]
Deputy Secretary (Finance)

[Signature]
Secretary General

Place : New Delhi
Date : 18-09-2014

ASSOCIATION OF INDIAN UNIVERSITIES
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2014

	Sch	For the year Ended 31.03.2014 Amount(Rs.)	For the year Ended 31.03.2013 Amount(Rs.)
INCOME			
Income From Publication	F	10,574,430	9,620,824
Fees & Subscription	G	65,596,901	46,222,138
General Fund Investment Interest		11,217,898	10,037,582
Other Miscellaneous Income	H	3,030,261	1,997,190
Increase in Stock	I	199,627	270,648
Total		90,619,115	68,148,382
EXPENDITURE			
Establishment Expenses	J	28,325,463	26,014,823
Other Administrative Expenses	K	17,672,774	18,068,902
Total		45,998,237	44,083,725
Excess of Income over Expenditure of Association Activities			
Deficit of Project Based Funding -		44,620,877	24,064,657
(a) Research	L		
Expenditure Incurred		6,289,645	5,905,696
Less : Grant recd. From Govt.		5,801,613	5,683,926
(Surplus)/ Deficit - Research (a)		488,032	221,770
(b) Sports & Games	M		
Expenditure Incurred		21,104,300	2,895,059
Less : Grant recd. From Govt.		18,601,268	25,704,101
(Surplus)/Deficit - Sports & Games (b)		2,503,032	28,599,160
(c) Youth Affairs	N		
Expenditure Incurred		12,014,938	11,637,956
Less : Grant recd. From Govt.		8,814,016	14,100,000
(Surplus)/ Deficit - Youth Affairs (c)		3,200,922	(2,462,044)
(d) Non- Plan	O		
Expenditure Incurred		7,608,044	6,179,885
Less :- Grant recd. From Govt		2,496,000	2,700,000
(Surplus)/ Deficit -Non Plan (d)		5,112,044	3,479,885
Total Deficit on Project Based Funds (a+b+c+d)		11,304,030	29,838,771
Net excess of Income over Expenditure		33,316,847	(5,774,114)
Significant Accounting Policies & Notes to Accounts			

FOR SANJAY SATPAL & ASSOCIATES
CHARTERED ACCOUNTANTS

(CA PRADEEP JHA)
PARTNER
M.NO. 500992



Place : New Delhi
Date : 18-09-2014

[Signature]
Deputy Secretary (Finance)

[Signature]
Secretary General

ASSOCIATION OF INDIAN UNIVERSITIES
RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2014

RECEIPTS	FOR THE YEAR ENDED 31.03.2014		FOR THE YEAR ENDED 31.03.2013		P A Y M E N T S	FOR THE YEAR ENDED 31.03.2014		FOR THE YEAR ENDED 31.03.2013	
	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)		Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)
RECEIPTS									
Opening Cash & Bank Balance									
-Cash at Bank	710,905	710,905	5,700,947	5,742,347	Establishment Expenses		25,812,533	24,132,496	
-Cheques for Collection			41,400		-Salaries & Allowances		152,164	69,097	
Publications & Advertisements					-LTC		118,766	113,230	
-Sale - Advertisements	6,150,255	10,667,660	5,142,072	9,806,233	-Medical Aid		2,242,000	1,700,000	26,014,823
-Sale - Publications	500,309		675,068		-Contribution to Gratuity Fund				
-Sale - University News	4,017,096		3,989,093		Administrative Expenses				
Fees & Subscription					-Printing & Publications		5,273,092	3,343,710	
-Annual Subscription	31,936,719		23,335,000		-Printing & Publication		68,510	2,549	
-Fee Equivalence Certificates	24,163,972		18,895,138		-Printing Agenda/Report				
-Fee Equivalence Enquiry	301,210		292,000		Repairs & Maintenance				
-Annual Subscription Processing Fee	830,000		300,000		-Infrastructure Development		511,310	2,112,520	
-Fee PGDM Programme Equivalence	8,200,000	65,431,901	2,950,000	45,772,138	-Furniture & O. E. Maintenance		449,032	271,392	
General Fund Investments Interest					Travel, TA/DA & Conveyance				
	5,935,016	5,935,016	8,406,630	8,406,630	-Annual Meeting(TA/DA)		359,984	292,048	
VC's Office-cum-Rest Rooms					-Committee Meeting (TA/DA)		3,100,681	2,553,864	
-Receipts - Other Projects	871,000		833,017		-International Travel		122,182	125,880	
-Miscellaneous Income	1,990,000		925,000		-Local Conveyance				
-World Book Fair	116,234		206,586		Other Administrative Expenses				
-Advance Fee PGDM Prog.	6,200,000	9,268,363	2,500,000	4,503,190	-Advertisement		297,772	223,988	
-Sale of old Assets	39,102				-AIU Foundation Day		123,686	28,155	
					-Audit and Other Fee		202,550	146,100	
					-Contingencies		988,398	334,834	
					-Furniture & Office Equipment Purchase		1,948,391	1,401,458	
					-Insurance		49,950	29,314	
					-Legal Expenses		539,305	1,578,377	
					-Library Books		487,029	549,280	
					-Newspaper		60,538	36,443	
					-Rates & Taxes (Service Tax)		62,073	22,058	
					-Software Development/Maint.		47,069	371,242	
					-Telephone & Telex (EPABX)		372,024	758,055	
					-VC's Office cum Rest Rooms (E)		1,225,899	3,728,000	
					-Youth Festivals 2011-12			600,000	18,615,219
					-Zonal/Annual Vc's Meetings		2,000,000		
OTHER RECEIPTS					OTHER PAYMENTS				
-Advance Annual Subscription	9,910,000		399,000		-Advance Annual Subscription		9,905,000	375,374	
-Advances Against Publication	839,884		366,974		-Advances Against Publication		280,949	200,000	
-Advances Bye-Law 58 1	121,045		32,890		-Advances Bye-Law 58 1		7,465	6,142,081	
-Advances Staff & Parties	7,566,763		7,895,117		-Advances Staff & Parties		7,370,967	282,422	
-Expenses Payable	212,231		83,860,758		-Earnest Money Renovation			60,338	
-General Fund Investments	97,299,780				-Expenses Payable		209,649	82,457,327	
-Liabilities	203,295				-General Fund Investments		129,241,663		
-Protest Fees/ Token Penalty	78,000		1,000		-Securities Paid		10,000	127,578	
-Receipt from IT	72,899		85,000		-Securities Received (Paid)		120,024	7,457	
Securities Received		116,303,897		92,640,739	-Tax Deducted at Source		12,217		
					-Tax Demand Deposited with Income Tax		2,572,460		
					-Withheld Amount Sports		359,990		
					-Withheld Amount Youth Affairs		70,000		
					-Write Off (Travel/Advertisement)		37,411	680	
									89,653,257



R E C E I P T S	FOR THE YEAR ENDED 31.03.2014		FOR THE YEAR ENDED 31.03.2013		P A Y M E N T S	FOR THE YEAR ENDED 31.03.2014		FOR THE YEAR ENDED 31.03.2013	
	Amount(Rs.)	Amount(₹.)	Amount(Rs.)	Amount(₹.)		Amount(Rs.)	Amount(₹.)	Amount(Rs.)	Amount(₹.)
Sports & Games					Sports & Games				
-Entry Fees-NSPO					-Inter University Tournaments-NSPO				
-Fee IUT-Non Members	700,000	700,000	29,750	529,750	-Contingencies-NSPO	18,601,268	18,738,204	227,488	360,833
-WUG - Bangkok (2007)			101,911	293,231	-Establishment Expenses	99,117			
-WUG - Shenzhen, China (2011)			191,320		-Administrative Expenses	19,698			
-Government Grant	18,601,268	18,601,268			-Affiliation Fee	18,121			
					Attributable Administrative Expenses				
					-Salary & Allowances	2,779,517			
					-Committee Meeting TA/DA	286,579			
					-SAI Coaching Camps				
					-Govt Grant Refund		3,066,096		31,099,610
Research					Research				
-Government Grant	6,200,000	6,200,000	5,880,934	5,880,934	-Committee Meeting (TA/DA)	290,103		195,143	
					-Furniture & Office Equipment Purchase	200,570			
					-Library Books (Purchase)	197,817		197,008	
					-Printing & Publication			5,729	
					-Research Projects			308,487	
					-Student Res. Convention (Anveshan)	117,250		1,036,872	
					-Seminar/Workshop	185,314		180,000	
					Establishment Expenses				
					-Salaries & Allowance to Research Project	5,666,242		4,187,960	
					-Attributable Administrative Expenses	30,736		11,505	
									6,102,704
Youth Affairs					Youth Affairs				
-Government Grant	11,500,000	11,500,000	14,100,000	14,100,000	-Inter University Zonal Youth Festivals	7,626,060		8,008,617	
-Fees - Non-Members	120,000		60,000		-Inter University National Festival	1,550,000		1,758,250	
-Regn. Fee-IUYF	689,160		590,540		Establishment Expenses				
-IUN Youth Leadership Camp	14,000	823,160	36,476	687,016	-Salaries & Allowances of Youth Affairs	3,357,606		2,329,384	
					-Attributable Administrative Expenses	216,843		77,085	
					-Committee Meeting (TA/DA)	87,589		151,636	
-Advance Government Grant - NSS	2,250,000	2,250,000			-Refund to Government for F. Y. 2012-13	2,462,044			
							15,300,142		12,324,972



RECEIPTS	FOR THE YEAR ENDED 31.03.2014		FOR THE YEAR ENDED 31.03.2013		P A Y M E N T S	FOR THE YEAR ENDED 31.03.2014		FOR THE YEAR ENDED 31.03.2013	
	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)		Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)
Non Plan					Non Plan				
-Government Grant	2,495,000	2,495,000	2,700,000	2,700,000	-Building maintenance	3,203,260		3,047,054	
					-Postage	1,364,453		1,429,726	
					-Property and Other Taxes	202,960		129,572	
					-Staff Car Expense	108,812			
					-Stationery	2,728,559	7,608,044	1,573,403	6,179,885
					Closing Cash & Bank Balance	2,674,909	2,674,909	710,905	710,905
					-Cash at Bank (Canara Bank & HDFC Bank)		250,888,170		191,062,208
		250,888,170		191,062,208					

FOR SANJAY SATPAL & ASSOCIATES
 CHARTERED ACCOUNTANTS

(CA PRADHEEP SATPAL)
 PARTNER
 M.NO. 500392

Place : New Delhi
 Date : 18-09-2014



(Signature)
 Deputy Secretary (Finance)

(Signature)
 Secretary General

**ASSOCIATION OF INDIAN UNIVERSITIES
SCHEDULES FORMING PART OF THE ACCOUNTS**

SCHEDULE 'A'

PARTICULARS	As at 31.03.2014	As at 31.03.2013
RESERVES & SURPLUS		
Reserve Fund		
As per last Account	77,952,245	90,861,859
Add Excess of income over expenditure	33,316,847	(5,774,114)
Less : Trf. To Reserve Fund - (Subscription)	(9,630,516)	(7,135,500)
	101,638,576	77,952,245
Reserve Fund - Subscription		
As per last Account	37,043,453	29,907,953
Addition During the year	9,630,516	7,135,500
	46,673,969	37,043,453
Reserve Fund - Complimentary Books		
As per last Account	228,397	228,397
Addition During the year	-	-
	228,397	228,397
	148,540,942	115,224,095



ASSOCIATION OF INDIAN UNIVERSITIES

SCHEDULE 'B'
EARMARKED / ENDOWMENT FUNDS

PARTICULARS	GRATUITY FUND	ENDOWMENT FUND	HUMAN RESOURCE DEVELOPMENT FUND	HBA FUND	TOTAL
OPENING	1,714,702	23,080,185	9,150,286	2,358,105	36,303,278
ADDITIONS DURING THE YEAR	2,242,000	-	-	-	2,242,000
INTEREST EARNED ON INVESTMENTS	80,307	1,970,718	818,973	200,497	3,070,495
TOTAL	4,037,009	25,050,903	9,969,259	2,558,602	41,615,773
UTILIZED DURING THE YEAR	2,793,501	-	-	-	2,793,501
BALANCE	1,243,508	25,050,903	9,969,259	2,558,602	38,822,272
PREVIOUS YEAR	1,714,702	23,080,185	9,150,286	2,358,105	36,303,278
REPRESENTED BY:					
CASH & BANK BALANCE	1,308	1,621	2,996	1,500	7,425
INVESTMENTS	1,227,500	18,905,154	8,051,017	1,904,992	30,088,663
INTEREST ACCRUED DURING THE YEAR	14,700	6,142,817	1,914,903	651,938	8,724,358
TDS CLAIMABLE	-	1,311	343	172	1,826
TOTAL	1,243,508	25,050,903	9,969,259	2,558,602	38,822,272
PREVIOUS YEAR	1,714,702	23,080,185	9,150,286	2,358,105	36,303,278



SCHEDULE 'C'

PARTICULARS	As at 31.03.2014	As at 31 03.2013
CURRENT LIABILITIES & PROVISIONS		
Grant ICICI Competency Programme	4,970	4,970
Securities Received	80,000	127,125
Expenses Payable	212,733	209,649
Advances against Publications	1,047,964	489,029
Liabilities (Sundry Creditors)	341,068	137,773
Advance Annual Subscription	3,125,000	3,120,000
Advance Fee PGDM Programme Equivalent to MBA	14,300,000	8,100,000
Advance Grant for NSS Workshops	2,250,000	-
Refund due to MoYA	223,940	-
	21,585,675	12,188,546
SPECIFIC PROJECTS		
Withheld Amt.-Ucs/Bills Youth Affairs	-	70,000
Withheld Amt.-Ucs/Bills Sports	-	359,990
	21,585,675	12,618,536



SCHEDULE - D
ASSOCIATION OF INDIAN UNIVERSITIES
SCHEDULE OF FIXED ASSETS AS AT MARCH 31, 2014

Sl.No.	Particulars	GROSS COST			DEPRECIATION		FUNDED BY GRANTS			NET ASSETS		
		Gross Cost as at 01.04.2013	Addition	Sale/ Disposal/ Write off	Gross Cost as at 31.03.2014	2005-06 to 2012-13	For 2013-2014	Opening WDV as at 01-04-2013	Addition During the year	Adjustment for write off	Total As At 31.03.2014	Total As At 31.03.2014
A. AIU												
1	Land	34,000.00	-	-	34,000.00	-	-	34,000.00	-	-	-	34,000.00
2	Furniture & Fixtures	1,339,249.00	526,629.00	16,284.00	1,856,094.00	195,037.15	90,838.69	1,144,211.85	-	-	-	1,570,218.16
3	Office Equipment	2,716,459.00	531,242.00	100,443.00	3,140,758.00	555,833.20	238,656.58	2,160,625.80	-	-	-	2,346,268.22
4	Motor Car/Cycles	1,345,640.00	-	-	1,345,640.00	136,370.10	106,739.81	1,209,269.90	-	-	-	1,102,530.09
5	Library Books	3,545,440.00	442,657.00	-	3,988,097.00	1,371,913.00	478,372.00	2,173,527.00	-	-	-	2,137,812.00
6	Computer Accessories	4,420,093.00	890,520.00	-	5,310,613.00	2,191,017.40	371,160.24	2,229,075.60	-	-	-	2,748,435.36
7	Equipment (Building Maintenance)	11,051.00	-	-	11,051.00	-	-	11,051.00	-	-	-	11,051.00
8	Equipment (Seminar A/c)	9,685.00	-	-	9,685.00	-	-	9,685.00	-	-	-	9,685.00
9	Audio Visual Equipment	87,075.00	-	71,100.00	15,975.00	-	-	87,075.00	-	-	-	15,975.00
10	Diamond Jubilee	-	-	-	-	-	-	-	-	-	-	-
	a) Furniture & Fixtures	176,815.00	-	28,633.00	148,182.00	-	-	176,815.00	-	-	-	148,182.00
	b) Equipment	33,688.00	-	-	33,688.00	-	-	33,688.00	-	-	-	33,688.00
	Total 'A'	13,719,195.00	2,391,048.00	216,460.00	15,893,783.00	4,450,170.85	1,285,767.32	9,269,024.15	-	-	-	10,157,844.83
	Previous Year	11,803,651.00	1,915,544.00	-	13,719,195.00	3,386,207.90	1,063,962.95	8,417,443.10	-	-	-	9,269,024.15
B. SPORTS												
1	Furniture & Fixtures	13,936.00	-	799.00	13,137.00	-	-	13,936.00	-	-	-	13,137.00
2	Office Equipment	36,076.00	-	-	36,076.00	-	-	36,076.00	-	-	-	36,076.00
3	Motor Car/Cycles	12,379.00	-	-	12,379.00	-	-	12,379.00	-	-	-	12,379.00
	Total 'B'	62,391.00	-	-	62,391.00	-	-	62,391.00	-	-	-	62,391.00
	Previous Year	62,391.00	-	-	62,391.00	-	-	62,391.00	-	-	-	62,391.00
C. AIU HOUSE												
1	Equipment	601,012.00	-	-	601,012.00	343,647.50	27,617.78	257,364.50	-	-	-	229,746.73
2	Building	13,045,686.00	-	-	13,045,686.00	733,535.95	244,883.25	12,312,150.05	-	-	-	12,057,266.80
	Total 'C'	13,646,698.00	-	-	13,646,698.00	1,077,183.45	272,501.03	12,569,514.55	-	-	-	12,297,013.53
	Previous Year	13,646,698.00	-	-	13,646,698.00	772,599.45	304,584.00	12,874,098.55	-	-	-	12,569,514.55
	Previous Year	27,428,284.00	2,391,048.00	217,259.00	29,602,073.00	5,527,354.30	1,558,268.40	21,900,929.05	-	-	-	22,516,449.65
	Previous Year	25,512,740.00	1,915,544.00	-	27,428,284.00	4,158,807.35	1,368,547.00	23,269,476.65	-	-	-	21,900,929.70
D. SCHEME OF GRANT FOR SPORTS IN UNIVERSITIES & COLLEGES(SSG)												
1	Furniture & Fixtures	9,484.00	-	-	9,484.00	-	-	(9,484.00)	-	-	-	(9,484.00)
2	Office Equipment	52,318.00	-	-	52,318.00	-	-	(52,318.00)	-	-	-	(52,318.00)
3	Motor Car /Cycles	15,000.00	-	-	15,000.00	-	-	(15,000.00)	-	-	-	(15,000.00)
4	Computer & Accessories	10,000.00	-	-	10,000.00	-	-	(10,000.00)	-	-	-	(10,000.00)
5	Library Books	38,175.00	-	-	38,175.00	-	-	(38,175.00)	-	-	-	(38,175.00)
	Total 'D'	124,977.00	-	-	124,977.00	-	-	(124,977.00)	-	-	-	(124,977.00)
	Previous Year	124,977.00	-	-	124,977.00	-	-	(124,977.00)	-	-	-	(124,977.00)



Sl.No.	Particulars	GROSS COST				DEPRECIATION		FUNDED BY GRANTS				NET ASSETS	
		Gross Cost as at 01.04.2013	Addition	Sale/Disposal/Write off	Gross Cost as at 31.03.2014	2005-06 to 2012-13	For 2013-2014	Opening WDV as at 01-04-2012	Addition During the year	Adjustment for write off	Total As At 31.03.2014	Total As At 31.03.2014	
E.	RESEARCH (PLAN)												
1	Furniture & Fixtures	157,929.00	75,828.00	-	233,757.00	-	(157,929.00)	(75,828.00)	-	-	(233,757.00)	-	
2	Office Equipment	899,768.00	28,562.00	-	927,007.00	-	(899,768.00)	(28,562.00)	-	-	(927,007.00)	-	
3	Library Books	4,252,343.00	197,817.00	-	4,450,160.00	-	(4,252,343.00)	(197,817.00)	-	-	(4,450,160.00)	-	
4	Motor Car/Cycles	40,000.00	-	-	41,323.00	-	(40,000.00)	-	-	-	(40,000.00)	-	
5	Computers & Accessories	5,069,261.00	96,180.00	-	5,165,441.00	-	(5,069,261.00)	(96,180.00)	-	-	(5,165,441.00)	-	
6	Audio Tapes	4,025.00	-	-	4,025.00	-	(4,025.00)	-	-	-	(4,025.00)	-	
7	Audio Video Equipment	51,761.00	-	-	51,761.00	-	(51,761.00)	-	-	-	(51,761.00)	-	
8	Seminar Rooms	63,571.00	-	-	63,571.00	-	(63,571.00)	-	-	-	(63,571.00)	-	
	Total 'E'	10,538,658.00	398,387.00	-	10,937,045.00	-	(10,538,658.00)	(398,387.00)	-	-	(10,937,045.00)	-	
	Previous Year	10,341,650.00	197,008.00	-	10,538,658.00	-	(10,341,650.00)	(197,008.00)	-	-	(10,538,658.00)	-	
F.	SIS												
1	Furniture & Fixtures	52,705.00	-	-	52,705.00	-	(52,705.00)	-	-	-	(52,705.00)	-	
2	Office Equipment	28,779.00	-	-	28,779.00	-	(28,779.00)	-	-	-	(28,779.00)	-	
	Total 'F'	81,484.00	-	-	81,484.00	-	(81,484.00)	-	-	-	(81,484.00)	-	
	Previous Year	81,484.00	-	-	81,484.00	-	(81,484.00)	-	-	-	(81,484.00)	-	
	Total (E + F)	10,620,142.00	398,387.00	-	11,018,529.00	-	(10,620,142.00)	(398,387.00)	-	-	(11,018,529.00)	-	
	Previous Year	10,423,134.00	197,008.00	-	10,620,142.00	-	(10,423,134.00)	(197,008.00)	-	-	(10,620,142.00)	-	
G.	YOUTH AFFAIRS												
1	Furniture & Fixtures	11,379.00	-	-	11,379.00	-	(11,379.00)	-	-	-	(11,379.00)	-	
2	Office Equipment	7,835.00	-	-	7,835.00	-	(7,835.00)	-	-	-	(7,835.00)	-	
3	Library Books	31,777.00	-	-	31,777.00	-	(31,777.00)	-	-	-	(31,777.00)	-	
	Total 'G'	50,991.00	-	-	50,991.00	-	(50,991.00)	-	-	-	(50,991.00)	-	
	Previous Year	50,991.00	-	-	50,991.00	-	(50,991.00)	-	-	-	(50,991.00)	-	
	GRAND TOTAL (A+B+C+D+E+F+G)	38,224,394.00	2,789,435.00	217,259.00	40,796,570.00	5,527,354.30	(38,224,394.00)	(2,789,435.00)	(217,259.00)	(5,527,354.30)	(40,796,570.00)	22,516,450.00	
	Previous Year	36,111,842.00	2,112,552.00	-	38,224,394.00	4,158,807.35	(36,111,842.00)	(2,112,552.00)	-	(4,158,807.35)	(38,224,394.00)	21,900,930.00	



SCHEDULE 'E'

PARTICULARS	As at 31.03.2014	As at 31.03.2013
CURRENT ASSETS, LOANS & ADVANCES		
Interest accrued on Endowment/Earmarked Investments	8,724,358	5,753,060
Interest Accrued on Investment	13,490,400	8,207,519
Stock of Paper & Publications	1,723,706	1,524,079
Sundry Debtors	2,060,562	1,987,792
CASH & BANK BALANCES		
Canara Bank	2,077,009	710,905
HDFC Bank	597,901	-
Bank Balances - Earmarked / Endowment Funds	7,425	2,033,768
LOANS & ADVANCES		
Advance Bye-Law 58.1	53,530	167,110
Advances -IIT	-	78,000
Grant Recoverable - Universiade Bangkok-SSG	34,707	34,707
Securities Paid	40,400	30,400
Tax Deducted at Source (Including Earmarked Funds)	25,517	13,300
Tax Demand Deposited with Income Tax Authorities	2,572,460	-
Temporary Advances to Staff	151,689	347,485
Vizzy Trophy	5,000	5,000
	31,564,662	20,893,125



SCHEDULE 'F'

<u>PARTICULARS</u>	As at 31.03.2014	As at 31.03.2013
<u>INCOME FROM PUBLICATION</u>		
Sale - Advertisements	6,057,975	4,956,203
Sale - Publications	500,309	674,578
Sale - University News	4,016,146	3,990,043
	10,574,430	9,620,824

SCHEDULE 'G'

<u>PARTICULARS</u>	As at 31.03.2014	As at 31.03.2013
<u>FEES & SUBSCRIPTION</u>		
Annual Subscription	32,101,719	23,785,000
Annual Subscription Membership Processing Fee	830,000	300,000
Fee Equivalence Certificates	24,163,972	18,895,138
Fee Equivalence Enquiry	301,210	292,000
Fee PGDM Programme Equivalent to MBA	8,200,000	2,950,000
	65,596,901	46,222,138

SCHEDULE 'H'

<u>PARTICULARS</u>	As at 31.03.2014	As at 31.03.2013
<u>OTHER MISCELLANEOUS INCOME</u>		
VC's Office-cum-Rest Rooms (R)	872,000	826,017
Receipt Other Projects	1,990,000	925,000
Protest Fees / Token Penalty	-	1,000
Sale of Unserviceable Assets	-	-
Miscellaneous Income	116,234	206,586
World Book Fair	52,027	38,587
	3,030,261	1,997,190

SCHEDULE 'I'

<u>PARTICULARS</u>	As at 31.03.2014	As at 31.03.2013
<u>INCREASE/DECREASE IN STOCK</u>		
Opening Stock		
Paper	303,539	265,376
Publication	1,220,540	988,055
Total	1,524,079	1,253,431
Closing Stock		
Paper	592,266	303,539
Publication	1,131,440	1,220,540
Total	1,723,706	1,524,079
Increase/(Decrease) in Stock	199,627	270,648



SCHEDULE 'J'

<u>PARTICULARS</u>	As at 31.03.2014	As at 31.03.2013
<u>ESTABLISHMENT EXPENSES</u>		
Salaries & Allowances	25,812,533	24,132,496
Medical Aid	118,766	113,230
L T C	152,164	69,097
Contribution to Gratuity Fund	2,242,000	1,700,000
	28,325,463	26,014,823

SCHEDULE 'K'

<u>PARTICULARS</u>	As at 31.03.2014	As at 31.03.2013
<u>ADMINISTRATIVE EXPENSES</u>		
<u>Printing & Publication</u>		
Printing & Publication	5,273,092	3,343,710
Printing Agenda / Report	68,510	2,549
	5,341,602	3,346,259
<u>Repairs & Maintenance</u>		
Furniture & Office Equipment Maintenance	449,032	271,392
Building Maintenance- Infra Structure Development	511,310	2,112,520
	960,342	2,383,912
<u>Travel, TA / DA & Conveyance</u>		
Annual Meeting	359,994	292,048
Committee Meeting (T/DA)	3,100,681	2,553,864
International Travel	-	105,952
Local Conveyance	122,182	125,880
	3,582,857	3,077,744
<u>Other Administrative Expenses</u>		
Advertisement	297,772	223,988
AIU Foundation Day	123,686	28,155
Audit & Other Fee	202,550	146,100
Contingencies	988,398	334,834
Depreciation	1,558,268	1,368,547
Insurance	49,950	29,314
Legal Expenses	539,305	1,578,377
Library Books	44,372	35,194
Loss on Sale of Assets	178,157	
Newspaper	40,427	36,443
Newspaper to Staff	20,111	
Software Dev./ Maint.	47,069	22,058
Telephone & Telex (EPABX)	372,024	371,242
Rates & Taxes (Service Tax)	62,575	-
VC's Office cum Rest Rooms	1,225,899	758,055
Write Off - Publications/Advt./U.News/Loss on Sale of Assets	37,411	680
Youth Festivals 2011-12	-	3,728,000
Zonal/Annual Vc's Meetings	2,000,000	600,000
	7,787,973	9,260,987
Total Expenses	17,672,774	18,068,902



SCHEDULE 'L'

PARTICULARS	As at 31.03.2014	As at 31.03.2013
RESEARCH		
-Salaries & Allowances relating to Research Projects	5,666,242	4,167,960
-Administrative Expenditure attributable to Research Projects	30,736	11,505
-Seminar Workshop	185,314	80,000
-Committee Meeting (TA/DA)	290,103	95,143
-Printing & Publication	-	5,729
-Student Research Convention (Anveshan)	117,250	1,036,872
-Research Projects	-	308,487
TOTAL EXPENDITURE	6,289,645	5,905,696
Less :- Government Grant	6,200,000	5,830,934
Less:- Utilized for Tangible Fixed Assets	(398,387)	(137,008)
	5,801,613	5,633,926
Net Deficit - Research Current Year	488,032	271,770



SCHEDULE 'M'

PARTICULARS	As at 31.03.2014	As at 31.03.2013
SPORTS & GAMES		
-Inter University Tournaments-NSPO	18,601,268	-
-Contingencies-NSPO	99,117	-
-Affiliation Fee	18,121	133,345
-Administrative Expenses	19,698	227,488
-Committee Meeting TA/DA	286,579	306,093
-Salary & Allowances	2,779,517	2,757,883
	21,804,300	3,424,809
-Less : Entry Fee - NSPO	-	29,750
-Less : Fee IUT-Non Members	700,000	500,000
	700,000	529,750
Net Expenditure - Sports & Games	21,104,300	2,895,059
-Less : Government Grant 2011-2012	18,601,268	-
-Less : Government Grant (Including Interest) Refund	-	25,704,101
Net Deficit - Sports & Games	2,503,032	28,599,160



SCHEDULE 'N'

<u>PARTICULARS</u>	<u>As at 31.03.2014</u>	<u>As at 31.03.2013</u>
<u>YOUTH AFFAIRS</u>		
Zonal Youth Festivals	7,626,060	8,008,617
National Youth Festival	1,550,000	1,758,250
	9,176,060	9,736,867
Administrative Expenses		
-Salaries & Allowances	3,357,606	2,329,384
-Administrative Exp. Attributable to Youth Affairs Project	133,490	77,085
-Printing & Publication	83,353	
-Committee Meeting (TA/DA)	87,589	151,636
	3,662,038	2,558,105
-Less: Registration Fee	(689,160)	(590,540)
-Less: Fees - Non Members	(120,000)	(60,000)
-IUN Youth Yoga Camp	(14,000)	(36,476)
	(823,160)	(687,016)
-Expenditure restricted as per sanction by Govt For Admin Exp.	2,100,000	1,871,089
-Borne by AIU from its own sources	738,878	-
	2,838,878	1,871,089
Total expenditure	12,014,938	11,837,956
-Less: Government Grant	11,500,000	14,000,000
-Less: Government Grant Refund for F.Y. 2012-13	2,462,044	-
-Less: Refund Due	223,940	-
	8,814,016	14,000,000
Surplus/Net Deficit - Youth Affairs Current Year	3,200,922	(2,162,044)



SCHEDULE 'O'

<u>PARTICULARS</u>	As at 31.03.2014	As at 31.03.2013
<u>NON- PLAN</u>		
-Building Maintenance	3,203,260	3,047,084
-Postage	1,364,453	1,429,726
-Property and Other Taxes	202,960	129,672
-Staff Car Expense	108,812	-
-Stationery	2,728,559	1,573,403
TOTAL EXPENDITURE	7,608,044	6,179,885
Less :- Government Grant 2013-14	2,496,000	2,700,000
Net Deficit - Non- Plan Current Year	5,112,044	3,479,885



ASSOCIATION OF INDIAN UNIVERSITIES

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

A) SIGNIFICANT ACCOUNTING POLICIES

1. Basis of preparation of accounts.

Accounts are prepared on historical cost convention and under accrual basis of accounting unless otherwise stated.

2. Revenue Recognition

1. Subscription is net of rebate allowed on timely payment and is recognized on receipt.
2. Interest on Investments is recognized on accrual basis.
3. Interests on earmarked funds are credited to the respective fund account.

3. Fixed Assets

1. Fixed Assets are stated at cost of acquisition inclusive of inward freight, duties and taxes and incidental and direct expenses related to acquisition.
2. Fixed Assets, including Library Books received by way of non-monetary grants are capitalized at values stated, by corresponding credit to reserve Fund of the Association.
3. Grants utilized in acquisition of specific assets are adjusted against the cost of the asset.

4. Inventories

Stock of publications and papers is valued at lower of cost and net realizable value. Cost is determined applying FIFO method.

5. Investments

Investments are carried at cost.



6. Grants / Subsidies

1. Grants & subsidies are accounted when Expenditure there against is incurred and realization is certain.
2. Grants utilized in procurement of Fixed Assets are shown as a deduction from the cost of the related Assets.

7. Foreign Currency Transactions

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing on the date of transaction. Monetary items denominated in foreign currency are restated at year end rates. Income or Expenses on Account of exchange difference is recognized in Income and Expenditure Account.

8. Salaries, Allowances and Retirement Benefits

1. Salaries and allowance are accounted on payment basis.
2. Gratuity is recorded on actual payment basis. No provision for gratuity has been provided in the books of accounts.
3. Leave Encashment is accounted for on payment basis.

B) NOTES TO ACCOUNTS


1. Contingent Liabilities not provided for in respect of court cases filed against the Association on Academic / administrative matters as amount is not ascertainable.
2. Sundry Debtors & Creditors are subject to confirmation.
3. Fixed Assets Register has since been updated. Fixed assets prior to 01.04.2005 which are not in existence shall be adjusted in accounts after due compilation of records and reconciliation. Depreciation on fixed assets purchased on or after 01.04.2005 is provided in the Books of Accounts.
4. Order u/s 143(3) of Income Tax Act, 1961 has been passed for the AY 2010-11 & 2011-12 by DDIT(E). As per the order demand of Rs.51,44,920/- for AY 2010-11 and demand of Rs.2,72,16,450/- for AY 2011-12 has been determined as payable by the Income Tax Department. Against the order so passed by the DDIT(E) the assessee has preferred



the appeal before CIT(A) for the said assessment years. The subject matter is pending before CIT (Appeal) for finalization.

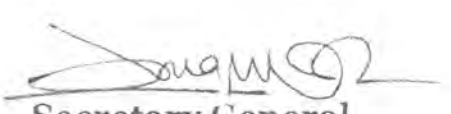
5. No Provision for Income Tax is considered necessary as the Association is registered as a Charitable institution under section 12A(a) of the Income Tax Act, 1961.
6. The Summon(s) from Service Tax Department for various services provided by the Association were received; however, the subject matter is still pending with the Department.
7. The sanction for Sports & Grant (Schedule 'M') for the FY 2011-12 was accorded by the Ministry during the current year for which the expenditure was incurred by the Universities in 2011-12 and reimbursed by AIU in the current year.
8. Schedules 'A' to 'P' form an integral part of accounts.

**FOR SANJAY SATPAL & ASSOCIATES
(Chartered Accountants)**


Pradeep Jha
Partner
Membership No. : 500992
Firm Reg. No. : 012704N




Deputy Secretary (F)


Secretary General

Place: New Delhi
Date : 18th September, 2014

AUDITED ACCOUNTS
FOR THE YEAR ENDED
31ST MARCH, 2014



AIU PROVIDENT FUND TRUST
AIU HOUSE 16, COMRADE INDRAJIT GUPTA MARG
NEW DELHI – 110002



AUDITOR'S REPORT

To the Trustees of Association of Indian Universities Provident Fund Trust

(Society registered under societies Registration Act, 1860)

We have audited the attached Balance Sheet of **Association of Indian Universities Provident Fund Trust** as at 31st March 2014 together with the Revenue Account for the year ended on that date. These financial Statements are the responsibility of the Management. Our responsibility is to express and opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards issued by the institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material miss- statements. An audit includes examining, on a test basis, of evidence relevant to amounts and disclosures in the financial statements. An audit also includes an assessment of the significant estimates and judgment made by the management in the preparation of the financial statements and whether the accounting policies are appropriate to the circumstances of the Trust, consistently applied and adequately disclosed. We believe that our audit provides a reasonable basis of our opinion.

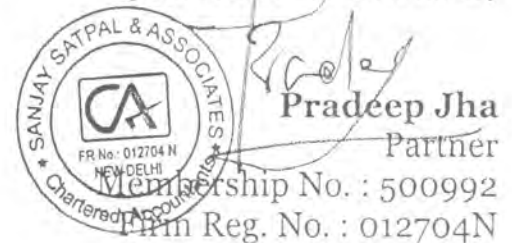
Further we report that:

- 1) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- 2) In our opinion, proper books of account as required by law have been kept by the Association of Indian Universities Provident Fund Trust so far as appears from our examination of those books.
- 3) The Balance Sheet, Income and Revenue account dealt with by this report are in agreement with books of account of the Association of Indian Universities Provident Fund Trust;
- 4) Attention is invited to note No(b) of Schedule B;



- 5) In our opinion and to the best of our information and according to the explanations given to us, the said financial statement read together with accounting policies and notes thereon, give a true and fair view;
- A) In the case of the Balance Sheet, of the state of affairs of the Association of Indian Universities Provident Fund Trust as at 31st March, 2014 and
- B) In the case of the Revenue Account, of the excess of Income over expenditure of the Association of Indian Universities Provident Fund Trust for the year ended on that date.

FOR SANJAY SATPAL & ASSOCIATES
(Chartered Accountants)



Place: New Delhi
Date: 18 SEP 2014

**ASSOCIATION OF INDIAN UNIVERSITIES
PROVIDENT FUND TRUST
NEW DELHI**
Balance Sheet as at 31st March, 2014

LIABILITIES	As at 31.03.2014	As at 31.03.2013	A S S E T S	As at 31.03.2014	As at 31.03.2013
Members Account (Schedule 'A')	64,537,390	61,652,486	Central Govt. Securities	19,330,000	17,588,000
Revenue Account including excess of income over distribution	5,750,870	5,320,658	State Govt. Securities	11,742,115	10,042,115
Interest Suspense Account	48,271	33,858	Fixed Deposits	1,799,000	3,096,500
Unclaimed Balance	83,423	83,423	RBI Special Deposit Scheme	3,319,180	4,969,180
			Bonds of PSUs	34,221,674	31,378,674
			Income Tax Recoverable	2,593	3,321
			HDFC Bank Savings A/c	1,423	4,894
			Canara Bank Savings A/c	3,969	7,741
	70,419,954	67,090,425		70,419,954	67,090,425

Significant Accounting Policies & Notes to Accounts (Schedule - B)

Schedule A & B form an integral part of the Account

As per our report dated

For M/S SANJAY SATPAL & ASSOCIATES
CHARTERED ACCOUNTANTS



Pradeep Jha
(CA PRADEEP JHA)
PARTNER

M.No.500992

Place: New Delhi

Date :18.09.2014

[Signature]
Secretary (PFT)

[Signature]
Secretary General

SCHEDULE - A

ASSOCIATION OF INDIAN UNIVERSITIES
PROVIDENT FUND TRUST
NEW DELHI

Members Account as on 31st March, 2014

	2013-14 Amount (Rs.)	2013-14 Amount (Rs.)	2012-13 Amount (Rs.)	2012-13 Amount (Rs.)
Opening Balance from last Balance Sheet		61,652,486		51,948,127
(+) Additions during the year:				
Employees' Contribution	3,025,333		2,799,639	
Employers' Contribution	2,644,093		2,434,260	
Employees' Voluntary Contribution	1,997,151		2,158,621	
Refund of Loan	1,286,300		1,891,200	
Refund of Interest on Loan	153,594		87,731	
Interest Allocated to Members 2012-2013 (8.50%)	5,093,646	14,200,117	4,074,084	13,445,535
(-) Payments during the year				
Loans	859,000		831,000	
Final Payments	7,006,213		1,019,176	
Final Withdrawals	3,450,000	11,315,213	1,891,000	3,741,176
		64,537,390		61,652,486

As per our report dated

For MIS SANJAY SATPAL & ASSOCIATES
CHARTERED ACCOUNTANTS



(CA) PRADEEP JHAJRA
PARTNER
M.No. 500992
Place: New Delhi
Date : 18.09.2014

[Signature]
Secretary (PFT)

[Signature]
Secretary General

**ASSOCIATION OF INDIAN UNIVERSITIES
PROVIDENT FUND TRUST
NEW DELHI**

Revenue Account for the year ending 31st March, 2014

Distribution	FOR THE YEAR ENDING 31.03.2014	FOR THE YEAR ENDING 31.03.2013	Income	FOR THE YEAR ENDING 31.03.2014	FOR THE YEAR ENDING 31.03.2013
Interest credited to Members	5,093,912	4,074,084	Interest on securities	2,212,446	1,921,387
Expenditure on Collection of Cheques/Investments/Capital Loss	19,500	90,475	Interest on RBI Special Deposit	328,535	458,981
Excess of Income over Expenditure	430,212	1,115,424	Interest on Savings Bank	23,851	37,857
			Interest on PSU Bonds	2,733,638	2,845,870
			Interest on Fixed Deposits	68,965	8,208
			Miscellaneous Earnings	176,190	7,680
	5,543,624	5,279,983		5,543,624	5,279,983

As per our report dated

For M/S SANJAY SATPAL & ASSOCIATES
CHARTERED ACCOUNTANTS



(CA PRADEEP JHA)
PARTNER
M.No.500992
Place: New Delhi
Date :18.09.2014

Secretary (PFT)

Secretary General


SCHEDULE -B

ASSOCIATION OF INDIAN UNIVERSITIES
PROVIDENT FUND TRUST
NEW DELHI

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

- A) The books of Accounts have been maintained on cash basis.
- B) Long Term investments are stated at face value and premium/discount, if any, is charged/credited to revenue account in the year of purchase. It includes fixed deposits with Banks and Bonds of Financial Institutions.
- C) Interest is being credited to members on first day of April every year as per P.F. Rules of the Association.

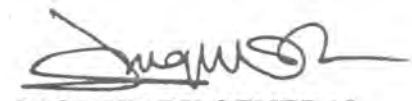
FOR M/S SANJAY SATPAL & ASSOCIATES
CHARTERED ACCOUNTANTS


(CA PRADEEP JHA)
PARTNER
M.No.500992





SECRETARY (PFT)



SECRETARY GENERAL

PLACE: NEW DELHI
DATE : 18.09.2014