

AUDITED ACCOUNTS

FOR THE YEAR ENDED

31ST MARCH, 2013



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

DSP & ASSOCIATES

CHARTERED ACCOUNTANTS

208, JMD House, 4378/4B, Ansari Road
Darya Ganj, New Delhi-110002
☎ 41009270, 23289270
Fax No. : 43598270

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 2013** 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 an 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 mis-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 was observed that allegations of certain administrative as well as financial irregularities were levied against the then Secretary General Prof. Beena Shah. To substantiate the said allegation a sub-committees of Governing Council was constituted which was contested by the Secretary General in the Hon'ble Delhi High Court. As informed to us the writ petition challenging the constitution of sub committees was quashed by the Hon. Delhi High Court with the option to the petitioner to approach the Governing Council with an appeal. Accordingly, the petitioner approached the Governing Council with an appeal but after due deliberations the Governing Council disallowed her appeal. As learnt, the then Secretary General has resigned and relieved from the post of Secretary General during the period of our audit and all allegations pertaining to administrative as well as financial irregularities appears to be dropped/withdrawn. Expenditure pertaining to the above enquiry has been accounted for in the current financial year.



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 so far as appears from our examination of those books;
- 3.) The Balance Sheet, Income & Expenditure account and Receipts and Payment account dealt with this report are in agreement with Books of Account of the Association;
- 4.) Attention is invited to Accounting Policy No. 2 (1) and 8 and Note Nos. 2 to 5;
- 5.) In our opinion and to the best of our information and according to 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, 2013**; and
 - B) In the case of the Income and Expenditure Account, of the excess of income over expenditure of the Association for the year ended on that date.

**For DSP & ASSOCIATES
CHARTERED ACCOUNTANTS**


**(CA MUKESH MITTAL)
PARTNER
M.NO. 85869**

PLACE: NEW DELHI

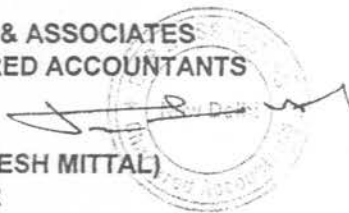
DATE: 14th August, 2013

**ASSOCIATION OF INDIAN UNIVERSITIES
BALANCE SHEET AS AT 31ST MARCH, 2013**

	Schedule	As at 31.03.2013 Amount(Rs.)	As at 31.03.2012 Amount(Rs.)
LIABILITIES			
Reserves & Surplus	A	115,224,095	120,998,209
Earmarked / Endowment Funds	B	36,303,278	33,034,034
Current Liabilities & Provisions	C	12,618,536	12,444,807
		164,145,909	166,477,050
ASSETS			
Fixed Assets	D	21,900,929	21,353,932
General Investment		92,837,231	94,240,662
Investment of Endowment/Earmarked Funds	B	28,514,624	27,409,791
Current Assets, Loans & Advances	E	20,893,125	23,472,665
		164,145,909	166,477,050
Significant Accounting Policies & Notes to Accounts	P		

FOR DSP & ASSOCIATES
CHARTERED ACCOUNTANTS

(CA MUKESH MITTAL)
PARTNER
M.NO. 85869



Deputy Secretary (Finance)

Secretary General

Place : New Delhi
Date : August 14, 2013

ASSOCIATION OF INDIAN UNIVERSITIES
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2013

	Schedule	For the year ending 31.03.2013	For the year ending 31.03.2012
		Amount(Rs.)	Amount(Rs.)
INCOME			
Income From Publication	F	9,620,824	11,346,639
Fees & Subscription	G	46,222,138	39,035,784
General Fund Investment Interest		10,037,582	8,988,301
Other Miscellaneous Income	H	1,997,190	2,381,298
Increase in Stock	I	270,648	
Total		68,148,382	61,752,022
EXPENDITURE			
Establishment Expenses	J	26,014,823	28,215,825
Decrease in Stock	I	-	385,941
Other Administrative Expenses	K	18,068,902	12,952,109
Total		44,083,725	41,553,875
Excess of Income over Expenditure of Association Activities			
Deficit of Project Based Funding -		24,064,657	20,198,147
(a) Research	L		
Expenditure Incurred		5,905,696	5,292,251
Less : Grant recd. From Govt.		5,683,926	4,141,782
(Surplus)/ Deficit - Research (a)		221,770	1,150,469
(b) Sports & Games	M		
Expenditure Incurred		2,895,059	18,660,067
Less : Grant recd. From Govt.		25,704,101	-
Deficit - Sports & Games (b)		28,599,160	18,660,067
(c) Youth Affairs	N		
Expenditure Incurred		11,637,956	5,655,528
Less : Grant recd. From Govt.		14,100,000	4,064,250
(Surplus)/ Deficit - Youth Affairs (c)		(2,462,044)	1,591,278
(d) Non- Plan	O		
Expenditure Incurred		6,179,885	5,718,164
Less :- Grant recd. From Govt		2,700,000	3,200,000
(Surplus)/ Deficit -Non Plan (d)		3,479,885	2,518,164
Total Deficit on Project Based Funds (a+b+c+d)		29,838,771	23,919,978
Net excess of Income over Expenditure		(5,774,114)	(3,721,831)
Significant Accounting Policies & Notes to Accounts			

FOR DSP & ASSOCIATES
CHARTERED ACCOUNTANTS

(CA MUKESH MITTAL)
PARTNER
M.NO. 85869



[Signature]
Deputy Secretary (Finance)

[Signature]
Secretary General

Place : New Delhi
Date : August 14, 2013

ASSOCIATION OF INDIAN UNIVERSITIES
RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2013

RECEIPTS	FOR THE YEAR ENDED 31.03.2013		FOR THE YEAR ENDED 31.03.2012		PAYMENTS	FOR THE YEAR ENDED 31.03.2013		FOR THE YEAR ENDED 31.03.2012	
	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)		Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)
Opening Cash & Bank Balance					Establishment Expenses				
-Cash at Bank	5,700,947		37,455,885		-Salaries & Allowances	24,132,496		26,152,284	
-Cheques for Collection	41,400	5,742,347	40,200	37,496,085	-LTC	69,097		49,369	
Publications & Advertisements					-Medical Aid	113,230		119,540	
-Sale - Advertisements	5,142,072		5,686,903		-Deficit - PF Trust	-		394,632	
-Sale - Publications	675,068		1,208,474		Contribution to Gratuity Fund	1,700,000	26,014,823	1,500,000	28,215,825
-Sale - University News	3,989,093	9,806,233	4,371,183	11,266,560	Administrative Expenses				
Fees & Subscription					Printing & Publications				
-Annual Subscription	23,335,000		20,221,000		-Printing & Publication	3,343,710		3,825,359	
-Fee Equivalence Certificates	18,895,138		12,773,784		-Printing Agenda/Report	2,549		21,198	
-Fee equivalence Enquiry	292,000		249,000		Repairs & Maintenance				
-Annual Subscription Processing Fee	300,000		180,000		-Infrastructure Development	2,112,520		-	
-Fee PGDM Programme	2,950,000	45,772,138	3,015,000	36,438,784	-Furniture & O.E. Maintenance	271,392		267,699	
					Travel, TA/DA & Conveyance				
-General Fund Investments Interest	8,406,630	8,406,630	13,830,567	13,830,567	-Annual Meeting(TA/DA)	292,048		447,583	
					-Committee Meeting (TA/DA)	2,553,864		2,550,514	
-VC's Office-cum-Rest Rooms	833,017		788,828		-International Travel	105,952		1,101,861	
-Receipts - Other Projects	925,000		1,467,810		-Local Conveyance	125,880		97,985	
-Miscellaneous Income	206,586		110,305		Other Administrative Expenses				
-World Book Fair	38,587		1,355		-Advertisement	223,988		-	
-Advance Fee PGDM Prog.	2,500,000		2,800,000		-AIU Foundation Day	28,155		76,515	
-National Youth Seminar on Drugs	-	4,503,190	50,767	5,219,066	-Audit and Other Fee	146,100		76,518	
					-Contingencies	334,834		801,902	
					-Furniture & O.E. Purchase	1,401,458		630,877	
					-Insurance	29,314		27,309	
					-Legal Expenses	1,578,377		538,613	
					-Library Books	549,280		398,473	
					-Newspaper	36,443		30,375	
					-Software Development/Maint.	22,058		53,522	
					-Telephone & Telex (EPABX)	371,242		392,087	
					-VC's Office cum Rest Rooms (E)	758,055		689,002	
					-Youth Festivals 2011-12	3,728,000		-	
					-Zonal/Annual Vc's Meetings	600,000	18,615,219	-	12,027,392
OTHER RECEIPTS					OTHER PAYMENTS				
-Advance Annual Subscription	399,000		1,496,000		-Advance Annual Subscription	-		450,000	
-Advances Against Publication	366,974		850,678		-Advances Against Publication	375,374		699,117	
-Advances Bye-Law 58.1	32,890		-		-Advances Bye-Law 58.1	200,000		-	
-Advances Staff & Parties	7,895,117		10,445,943		-Advances Staff & Parties	6,142,081		11,926,376	
-Expenses Payable	-		32,940		-AIU GMA IV	-		733,752	
-General Fund Investments	83,860,758		75,243,164		-Earnest Money Renovation	282,422		-	
-Protest Fees/ Token Penalty	1,000		2,000		-Expenses Payable	60,338		-	
-Securities Received	85,000	92,640,739	5,000	88,075,725	-General Fund Investments	82,457,327		110,728,940	
					-Securities Received	127,578		2,500	
					-Tax Deducted at Source	7,457		1,277	
					-Write off (Publication/Advertisement/U News)	680	89,653,257	-	124,541,962

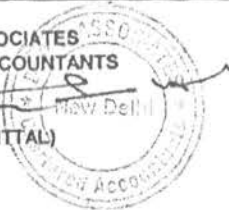
RECEIPTS	FOR THE YEAR ENDED 31.03.2013		FOR THE YEAR ENDED 31.03.2012		PAYMENTS	FOR THE YEAR ENDED 31.03.2013		FOR THE YEAR ENDED 31.03.2012	
	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)		Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)
Sports & Games					Sports & Games				
-Entry Fees-NSPO	29,750		392,148		-NSPO Tournaments B/L	-		14,101,614	
-Fee IUT-Non Members	500,000	529,750	375,000	767,148	-NSPO Tournaments-Consumables	-		576,881	
					-Contingencies-NSPO	-		1,467,810	
-SAI Coaching Camps	-		4,596,300		Establishment Expenses				
-Grant Universiade 2011-12	-		2,871,948		-Administrative Expenses	227,438		120,421	
-WUG - Bangkok (2007)	101,911		-		-Affiliation Fee	133,345	360,833	99,500	16,365,826
-WUG - Shenzan, China (2011)	191,320	293,231	-	7,468,248	Attributable Administrative Expenses				
					-Salary & Allowances	2,757,883		2,634,821	
					-Committee Meeting TA/DA	306,093		200,868	
					-Selection & Training Campus	-		225,700	
					-NS,NIS,Patila	-		19,495	
					-SAI Coaching Camps	2,331,533		2,264,767	
					-Expenses Universiade, China	-		3,063,268	
					-Government Grant (Including Interest) Refund	25,704,101	31,099,610	-	8,408,919
Research					Research				
-Government Grant	5,880,934	5,880,934	4,330,465	4,330,465	-Committee Meeting (TA/DA)	195,143		130,671	
					-Library Books (Purchase)	197,008		188,683	
					-Printing & Publication	5,729		17,772	
					-Research Projects	308,487		-	
					-Student Res. Convention (Anveshan)	1,036,872		-	
					-Seminar/Workshop	180,000		232,317	
					Establishment Expenses				
					-Salaries & Allowance to Research Project	4,167,960		4,890,672	
					-Attributable Administrative Expenses	11,505	6,102,704	20,819	5,480,934
Youth Affairs					Youth Affairs				
-Government Grant	14,100,000	14,100,000	4,064,250	4,064,250	-Inter University Zonal Youth Festivals	8,008,617		2,895,000	
Fees - Non-Members	60,000		20,000		-Inter University National Festival	1,758,250		530,000	
Regn Fee-IUYF	590,540		27,300		Establishment Expenses				
IUN Youth Leadership Camp	36,476	687,016	-	47,300	-Salaries & Allowances of Youth Affairs	2,329,384		2,154,636	
					-Attributable Administrative Expenses	77,085		53,938	
					-Committee Meeting (TA/DA)	151,636	12,324,972	69,254	5,702,828

RECEIPTS	FOR THE YEAR ENDED 31.03.2013		FOR THE YEAR ENDED 31.03.2012		PAYMENTS	FOR THE YEAR ENDED 31.03.2013		FOR THE YEAR ENDED 31.03.2012	
	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)		Amount(Rs.)	Amount(Rs.)	Amount(Rs.)	Amount(Rs.)
Non Plan					Non Plan				
Government Grant	2,700,000	2,700,000	3,200,000	3,200,000	-Building maintenance	3,047,084		2,679,252	
					-Postage	1,429,726		1,018,588	
					-Property and Other Taxes	129,672		126,272	
					-Stationery	1,573,403	6,179,885	1,894,052	5,718,164
					<u>Closing Cash & Bank Balance</u>				
					-Cash at Bank (S.B. 975)	710,905		5,700,947	
					-Cheques for Collection	-	710,905	41,400	5,742,347
		191,062,208		212,204,197			191,062,208		212,204,197

FOR DSP & ASSOCIATES
CHARTERED ACCOUNTANTS

(CA MUKESH MITTAL)
PARTNER
M.NO. 85869

Place : New Delhi
Date : August 14, 2013



M. Jaiswal
Deputy Secretary (Finance)

S. Chandra
Secretary General

ASSOCIATION OF INDIAN UNIVERSITIES
SCHEDULES FORMING PART OF THE ACCOUNTS

	As at 31.03.2013	As at 31.03.2012
<u>SCHEDULE 'A'</u>		
<u>RESERVES & SURPLUS</u>		
<u>Reserve Fund</u>		
As per last Account	90,861,859	101,099,089
Add Excess of income over expenditure	(5,774,114)	(3,721,831)
Less : Trf. To Reserve Fund - Subscription	(7,135,500)	(6,515,400)
	77,952,245	90,861,859
<u>Reserve Fund - Subscription</u>		
As per last Account	29,907,953	23,392,553
Addition During the year	7,135,500	6,515,400
	37,043,453	29,907,953
<u>Reserve Fund - Complimentary Books</u>		
As per last Account	228,397	228,397
Addition During the year	-	-
	228,397	228,397
	115,224,095	120,998,209



ASSOCIATION OF INDIAN UNIVERSITIES

SCHEDULE 'B'
EARMARKED / ENDOWMENT FUNDS

	GRATUITY FUND	ENDOWMENT FUND	HUMAN RESOURCE DEVELOPMENT FUND	HBA FUND	TOTAL
OPENING	723,691	21,572,196	8,521,370	2,216,777	33,034,034
ADDITIONS DURING THE YEAR	1,700,000	-	4,216	-	1,704,216
INTEREST EARNED ON INVESTMENTS	12,406	1,507,989	641,563	141,328	2,303,286
TOTAL	2,436,097	23,080,185	9,167,149	2,358,105	37,041,536
UTILIZED DURING THE YEAR	721,395	-	16,863	-	738,258
BALANCE	1,714,702	23,080,185	9,150,286	2,358,105	36,303,278
PREVIOUS YEAR	723,691	21,572,196	8,521,370	2,216,777	33,034,034
REPRESENTED BY					
CASH & BANK BALANCE	1,714,702	1,558	316,067	1,441	2,033,768
INVESTMENTS	-	18,905,154	7,724,470	1,885,000	28,514,624
INTEREST ACCRUED DURING THE YEAR	-	4,172,162	1,109,406	471,492	5,753,060
TDS CLAIMABLE	-	1,311	343	172	1,826
TOTAL	1,714,702	23,080,185	9,150,286	2,358,105	36,303,278
PREVIOUS YEAR	723,691	21,572,196	8,521,370	2,216,777	33,034,034



ASSOCIATION OF INDIAN UNIVERSITIES
SCHEDULES FORMING PART OF THE ACCOUNTS

	As at 31.03.2013	As at 31.03.2012
<u>SCHEDULE 'C'</u>		
<u>CURRENT LIABILITIES & PROVISIONS</u>		
Grant ICICI Competency Programme	4,970	4,970
Securities Received	127,125	169,703
Expenses Payable	209,649	269,987
Advances against Publications	489,029	497,429
Earnest Money Renovation	-	282,422
Liabilities	137,773	137,773
Advance Annual Subscription	3,120,000	2,721,000
Advance Fee PGDM Programme	8,100,000	5,600,000
	12,188,546	9,683,284
<u>Specific Projects</u>		
Withheld Amt.-Ucs/Bills Youth Affairs	70,000	70,000
Withheld Amt.-Ucs/Bills Sports	359,990	359,990
SAI Coaching Camps Sports	-	2,331,533
	12,618,536	12,444,807



ASSOCIATION OF INDIAN UNIVERSITIES
SCHEDULE OF FIXED ASSETS AS AT MARCH 31, 2013

SCHEDULE - D

Sl.No.	Particulars	GROSS COST			DEPRECIATION		FUNDED BY GRANTS			NET ASSETS		
		Gross Cost as at 01.04.2012	Addition	Sale/ Disposal/ Write off	Gross Cost as at 31.03.2013	2005-06 to 2011-12	For 2012-2013	Opening WDV as at 01-04-2012	Addition During the year	Adjustment for write off	Total As At 31.03.2013	Total As At 31.03.2013
A.	AIU											
1	Land	34,000.00	-	-	34,000.00	-	-	34,000.00	-	-	-	34,000.00
2	Furniture & Fixtures	1,293,999.00	38,750.00	-	1,339,249.00	126,698.55	68,338.60	1,167,300.45	-	-	-	1,144,211.85
3	Office Equipment	2,307,079.00	415,880.00	-	2,716,459.00	389,391.70	166,441.50	1,917,687.30	-	-	-	2,160,625.80
4	Motor Car/Cycles	515,400.00	830,240.00	-	1,345,640.00	10,793.85	125,576.25	504,606.15	-	-	-	1,209,269.90
5	Library Books	3,031,354.00	514,086.00	-	3,545,440.00	930,414.00	441,499.00	2,100,940.00	-	-	-	2,173,527.00
6	Computer Accessories	4,303,505.00	116,588.00	-	4,420,093.00	1,928,909.80	262,107.60	2,474,595.20	-	-	-	2,229,075.60
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	-	-	87,075.00	-	-	87,075.00	-	-	-	87,075.00
10	Diamond Jubilee	-	-	-	-	-	-	-	-	-	-	-
	a) Furniture & Fixtures	176,815.00	-	-	176,815.00	-	-	176,815.00	-	-	-	176,815.00
	b) Equipment	33,688.00	-	-	33,688.00	-	-	33,688.00	-	-	-	33,688.00
	Total 'A'	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
	Previous Year	10,803,862.00	999,789.00	-	11,803,651.00	2,536,004.00	850,204.00	8,267,858.00	-	-	-	8,417,443.00
B.	SPORTS											
1	Furniture & Fixtures	13,936.00	-	-	13,936.00	-	-	13,936.00	-	-	-	13,936.00
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	311,156.00	32,491.50	289,856.00	-	-	-	257,364.50
2	Building	13,045,686.00	-	-	13,045,686.00	461,443.45	272,092.50	12,884,242.55	-	-	-	12,312,150.05
	Total 'C'	13,646,698.00	-	-	13,646,698.00	772,599.45	304,584.00	12,874,098.55	-	-	-	12,569,514.55
	Previous Year	13,646,698.00	-	-	13,646,698.00	432,049.00	340,550.00	13,214,649.00	-	-	-	12,874,099.00
	Total (A+B+C)	28,512,740.00	1,915,544.00	-	27,428,284.00	4,188,807.35	1,368,547.00	21,353,932.00	-	-	-	21,900,929.00
	Previous Year	24,512,951.00	999,789.00	-	25,512,740.00	2,968,053.00	1,190,754.00	22,544,687.00	-	-	-	21,383,933.00
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)	-
	DESCRIPTION		GROSS COST			DEPRECIATION		FUNDED BY GRANTS				NET ASSETS



Sl.No.	Particulars	GROSS COST			DEPRECIATION		FUNDED BY GRANTS			NET ASSETS		
		Gross Cost as at 01.04.2012	Addition	Sale/ Disposal/ Write off	Gross Cost as at 31.03.2013	2005-06 to 2011-12	For 2012-2013	Opening WDV as at 01-04-2012	Addition During the year	Adjustment for write off	Total As At 31.03.2013	Total As At 31.03.2013
E.	RESEARCH (PLAN)											
1	Furniture & Fixtures	157,929.00	-	-	157,929.00	-	-	(157,929.00)	-	-	(157,929.00)	-
2	Office Equipment	901,091.00	-	-	899,768.00	-	-	(901,091.00)	-	-	(901,091.00)	-
3	Library Books	4,055,335.00	197,008.00	-	4,252,343.00	-	-	(4,055,335.00)	(197,008.00)	-	(4,252,343.00)	-
4	Motor Car/ Cycles	38,677.00	-	-	40,000.00	-	-	(38,677.00)	-	-	(38,677.00)	-
5	Computers & Accessories	5,069,261.00	-	-	5,069,261.00	-	-	(5,069,261.00)	-	-	(5,069,261.00)	-
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'	10,341,650.00	197,008.00	-	10,538,658.00	-	-	(10,341,650.00)	(197,008.00)	-	(10,538,658.00)	-
	Previous Year	10,152,967.00	188,683.00	-	10,341,650.00	-	-	(10,152,967.00)	(188,683.00)	-	(10,341,650.00)	-
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)	10,423,134.00	197,008.00	-	10,620,142.00	-	-	(10,423,134.00)	(197,008.00)	-	(10,620,142.00)	-
	Previous Year	10,234,451.00	188,683.00	-	10,423,134.00	-	-	(10,234,451.00)	(188,683.00)	-	(10,423,134.00)	-
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)	36,111,842.00	2,112,552.00	-	38,224,394.00	4,158,807.35	1,368,547.00	10,754,831.00	(197,008.00)	-	(10,796,110.00)	21,900,930.00
	Previous Year	34,923,370.00	1,188,472.00	-	36,111,842.00	2,968,053.00	1,190,754.00	11,134,479.00	(188,683.00)	-	(10,599,102.00)	21,353,932.00



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

	As at 31.03.2013	As at 31.03.2012
<u>SCHEDULE 'E'</u>		
<u>CURRENT ASSETS, LOANS & ADVANCES</u>		
Interest accrued on Endowment/Earmarked Investments	5,753,060	4,855,351
Interest Accrued on Investment	8,207,519	6,576,567
Stock of Paper & Publications	1,524,079	1,253,431
Sundry Debtors	1,987,792	1,730,201
Cash & Bank Balances	710,905	5,700,947
Cheques for Collection	-	41,400
Bank Balances - Earmarked / Endowment Funds	2,033,768	768,892
<u>Loans & Advances</u>		
Temporary Advances to Staff	347,485	2,100,521
Advances -IIT	78,000	78,000
Vizzy Trophy	5,000	5,000
Securities Paid	30,400	30,400
Tax Deducted at Source (Including Earmarked Funds)	13,300	4,017
Advance Bye-Law 58.1	167,110	-
<u>Specific Projects</u>		
Grant Recoverable - Universiade Bangkok-SSG	34,707	136,618
Grant Recoverable - Universiade China-2011	-	191,320
	20,893,125	23,472,665



ASSOCIATION OF INDIAN UNIVERSITIES
SCHEDULES FORMING PART OF THE ACCOUNTS

	As at 31.03.2013	As at 31.03.2012
SCHEDULE 'F'		
INCOME FROM PUBLICATION		
Sale - Advertisements	4,956,203	5,767,367
Sale - Publications	674,578	1,208,889
Sale - University News	3,990,043	4,370,383
	9,620,824	11,346,639
SCHEDULE 'G'		
FEES & SUBSCRIPTION		
Annual Subscription	23,785,000	21,718,000
Annual Subscription Membership Processing Fee	300,000	180,000
Fee Equivalence Certificates	18,895,138	12,773,784
Fee Equivalence Enquiry	292,000	249,000
Fee PGDM Programme	2,950,000	4,115,000
	46,222,138	39,035,784
SCHEDULE 'H'		
OTHER MISCELLANEOUS INCOME		
VC's Office-cum-Rest Rooms (R)	826,017	799,828
Receipt Other Projects	925,000	1,467,810
Protest Fees / Token Penalty	1,000	2,000
Miscellaneous Income	206,586	110,305
World Book Fair	38,587	1,355
	1,997,190	2,381,298
SCHEDULE 'I'		
INCREASE/DECREASE IN STOCK		
Opening Stock		
Paper	265,376	288,686
Publication	988,055	1,350,686
Total	1,253,431	1,639,372
Closing Stock		
Paper	303,539	265,376
Publication	1,220,540	988,055
Total	1,524,079	1,253,431
Increase/(Decrease) in Stock	270,648	(385,941)



ASSOCIATION OF INDIAN UNIVERSITIES
SCHEDULES FORMING PART OF THE ACCOUNTS

	As at 31.03.2013	As at 31.03.2012
SCHEDULE 'J'		
<u>ESTABLISHMENT EXPENSES</u>		
Salaries & Allowances	24,132,496	26,152,284
Medical Aid	113,230	119,540
L T C	69,097	49,369
Contribution to Gratuity Fund	1,700,000	1,500,000
Deficit PF Trust	-	394,632
	26,014,823	28,215,825
SCHEDULE 'K'		
<u>ADMINISTRATIVE EXPENSES</u>		
<u>Printing & Publication</u>		
Printing & Publication	3,343,710	3,825,359
Printing Agenda / Report	2,549	21,198
	3,346,259	3,846,557
<u>Repairs & Maintenance</u>		
Furniture & Office Equipment Maintenance	271,392	267,699
Building Maintenance- Infra Structure Development	2,112,520	-
	2,383,912	267,699
<u>Travel, TA / DA & Conveyance</u>		
Annual Meeting	292,048	447,583
Committee Meeting (TA/DA)	2,553,864	2,550,514
International Travel	105,952	1,101,861
Local Conveyance	125,880	97,985
	3,077,744	4,197,943
<u>Other Administrative Expenses</u>		
Advertisement	223,988	-
AIU Foundation Day	28,155	76,515
Audit & Other Fee	146,100	76,518
Contingencies	334,834	801,902
Depreciation	1,368,547	1,190,754
Global Meeting IV-IAU	-	733,752
Insurance	29,314	27,309
Legal Expenses	1,578,377	538,613
Library Books	35,194	29,561
Newspaper	36,443	30,375
Software Dev./ Maint.	22,058	53,522
Telephone & Telex (EPABX)	371,242	392,087
VC's Office cum Rest Rooms	758,055	689,002
Write Off - Publications/Advt./U.News/Loss on Sale of Assets	680	-
Youth Festivals 2011-12	3,728,000	-
Zonal/Annual Vc's Meetings	600,000	-
	9,260,987	4,639,910
Total Expenses	18,068,902	12,952,109



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

	As at 31.03.2013	As at 31.03.2012
SCHEDULE 'L'		
RESEARCH		
-Salaries & Allowances relating to Research Projects	4,167,960	4,890,672
-Administrative Expenditure attributable to Research Projects	11,505	20,819
-Seminar Workshop	180,000	232,317
-Committee Meeting (TA/DA)	195,143	130,671
-Printing & Publication	5,729	17,772
-Student Research Convention (Anveshan)	1,036,872	-
-Research Projects	308,487	-
TOTAL EXPENDITURE	5,905,696	5,292,251
Less :- Government Grant	5,880,934	4,330,465
Less:- Utilized for Tangible Fixed Assets	(197,008)	(188,683)
	5,683,926	4,141,782
Net Deficit - Research Current Year	221,770	1,150,469



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

	As at 31.03.2013	As at 31.03.2012
SCHEDULE 'M'		
SPORTS & GAMES		
-Inter University Tournaments-NSPO	-	14,101,614
-Consummables for Inter University Tournaments (NSPO)	-	576,481
-Contingencies-NSPO	-	1,467,810
-Affiliation Fee	133,345	99,500
-Administrative Expenses	227,488	-
-Committee Meeting TA/DA	306,093	200,868
Sports & Games Project	-	120,421
-Salary & Allowances	2,757,883	2,634,821
-Selection & Training Campus	-	225,700
	3,424,809	19,427,215
-Less : Entry Fee - NSPO	29,750	392,148
-Less : Fee IUT-Non Members	500,000	375,000
	529,750	767,148
Net Expenditure - Sports & Games	2,895,059	18,660,067
-Less : Government Grant (Including Interest) Refund	25,704,101	-
Net Deficit - Sports & Games	28,599,160	(18,660,067)
Govt. Grant - SAI, Coaching Camps	-	4,596,300
Expenses for SAI Coaching Camps	-	(2,264,767)
Payable to Ministry	-	2,331,533
Grant- Universiade-China-2011	-	2,871,948
Expenses- Universiade-China-2011	-	(3,063,268)
Recoverable from Ministry	-	(191,320)



ASSOCIATION OF INDIAN UNIVERSITIES
SCHEDULES FORMING PART OF THE ACCOUNTS

	As at 31.03.2013	As at 31.03.2012
SCHEDULE 'N'		
YOUTH AFFAIRS		
2010-11	-	2,895,000
2012-13	8,008,617	-
2010-11	-	530,000
2012-13	1,758,250	-
	9,766,867	3,425,000
-Salaries & Allowances	2,329,384	2,154,636
-Administrative Exp. Attributable to Youth Affairs Project	77,085	53,938
-Committee Meeting (TA/DA)	151,636	69,254
	2,558,105	2,277,828
-Less: Registration Fee	(590,540)	(27,300)
-Less: Fees - Non Members	(60,000)	(20,000)
IUN Youth Leadership Camp	(36,476)	-
	(687,016)	(47,300)
-Expenditure restricted as per sanction	1,871,089	1,019,000
-Borne by AIU from its own sources	-	1,211,528
	1,871,089	2,230,528
Total expenditure	11,637,956	5,655,528
-Less: Government Grant		
2011-12	-	4,064,250
2012-13	14,100,000	-
	14,100,000	4,064,250
(Surplus)/Net Deficit - Youth Affairs Current Year	(2,462,044)	1,591,278



ASSOCIATION OF INDIAN UNIVERSITIES
SCHEDULES FORMING PART OF THE ACCOUNTS

	As at 31.03.2013	As at 31.03.2012
SCHEDULE 'O'		
NON- PLAN		
-Building Maintenance	3,047,084	2,679,252
-Postage	1,429,726	1,018,588
-Property and Other Taxes	129,672	126,272
-Stationery	1,573,403	1,894,052
TOTAL EXPENDITURE	6,179,885	5,718,164
Less :- Government Grant 2012-13	2,700,000	3,200,000
Net Deficit - Non- Plan Current Year	(3,479,885)	(2,518,164)



SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTANTS

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/Subsides

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 Expense on Account of exchange difference is recognized in Income and Expenditure Account.

8. Salaries, Allowances and Retirement Benefits

1. Salaries and allowances 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 by ex employees on service matters and a suit by Bhartiya Shiksha Parishad, U.P. on Academic/administrative matters as amount is not ascertainable.
2. AIU House was capitalized under Fixed Assets in 1996-97. Pending dispute with IIT, expenditure was capitalized based on the confirmation of IIT. Final adjustment, if any and bifurcation to different head of Assets will be made on settlement of dispute.
3. Sundry Debtors are subject to confirmation.
4. Fixed Assets Register has since been updated. Fixed assets prior to 1.04.2005 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.
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. Schedules 'A' to 'P' form an integral part of accounts

For DSP & ASSOCIATES
CHARTERD ACCOUNTANTS


(CA MUKESH MITTAL)
PARTNER
M.NO. 85869


(Deputy Secretary)


(Secretary General)

Place: New Delhi
Dated: August 14, 2013

AUDITED ACCOUNTS

FOR THE YEAR ENDED

31ST MARCH, 2013



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

VIVEK RAHEJA & ASSOCIATES
CHARTERED ACCOUNTANTS
882, Gali Beri Wali, Kucha Pati Ram, Delhi-110006
9810370390

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 2013** together with the Revenuer Account for the year ended on that date. These financial statements are the responsibility of the 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 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 mis-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.

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 so far as appears from our examination of those books;
- 3.) The Balance Sheet, Income & Expenditure account and Receipts and Payment account dealt with this report are in agreement with Books of Account of the Association;
- 4.) Attention is invited to note (b) of Schedule B;
- 5.) In our opinion and to the best of our information and according to 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, 2013**; and
 - B) In the case of the Revenue Account, of the excess of income over expenditure of the Association Of Indian Universities Provident Trust for the year ended on that date.

For VIVEK RAHEJA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN-015048N

Vivek Gupta
(CA VIVEK GUPTA)
PARTNER

M.NO. 94319



PLACE: NEW DELHI
DATED: 7th August, 2013

**ASSOCIATION OF INDIAN UNIVERSITIES
PROVIDENT FUND TRUST
NEW DELHI
Balance Sheet as at 31st March, 2013**

LIABILITIES	As at 31.03.2013	As at 31.03.2012	ASSETS	As at 31.03.2013	As at 31.03.2012
Members Account (Schedule 'A')	61,652,486	51,948,127	Central Govt. Securities	17,588,000	14,638,000
Revenue Account including excess of Income over distribution	5,320,658	4,205,234	State Govt. Securities	10,042,115	8,192,115
Interest Suspense Account	33,858	23,395	Fixed Deposits	3,096,500	649,000
Unclaimed Balance	83,423	80,555	RBI Special Deposit Scheme	4,969,180	4,969,180
			Bonds of PSUs	31,378,674	27,368,674
			Income Tax Recoverable	3,321	1,116
			HDFC Bank Savings A/c	4,894	428,807
			Canara Bank Savings A/c	7,741	10,419
	67,090,425	56,257,311		67,090,425	56,257,311

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 VIVEK RAHEJA & ASSOCIATES
(Chartered Accountants)

Vivek Gupta

Partner
(VIVEK GUPTA)
M.No.94319
Place: New Delhi
Date: 07/08/2013

[Signature]
Secretary (PFT)

[Signature]
Secretary General

SCHEDULE - A

ASSOCIATION OF INDIAN UNIVERSITIES
PROVIDENT FUND TRUST
NEW DELHI


Members Account as on 31st March, 2013

	2012-13 Amount (Rs.)	2012-13 Amount (Rs.)	2011-12 Amount (Rs.)	2011-12 Amount (Rs.)
Opening Balance from last Balance Sheet		51,948,127		47,736,665
(+) Additions during the year:				
Employees' Contribution	2,799,639		2,871,057	
Employers' Contribution	2,434,260		2,493,214	
Employees' Voluntary Contribution	2,158,621		2,414,592	
Refund of Loan	1,891,200		1,460,250	
Refund of Interest on Loan	87,731		74,023	
Interest Allocated to Members 2011-2012 (8.25%)	4,074,084	13,445,535	4,705,745	14,018,881
(-) Payments during the year				
Loans	831,000		2,481,000	
Final Payments	1,019,176		6,696,419	
Final Withdrawals	1,891,000		630,000	
		3,741,176		9,807,419
		61,652,486		51,948,127

As per our report dated

For M/S VIVEK RAHEJA & ASSOCIATES
(Chartered Accountants)

Vivek Gupta
Partner
(VIVEK GUPTA)
M.No.94319
Place: New Delhi
Date: 07/08/2013



[Signature]
Secretary (PFT)

[Signature]
Secretary General

