

AUDITED ACCOUNTS

FOR THE YEAR ENDED

31ST MARCH, 2016



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



SANJAY SATPAL & ASSOCIATES

CHARTERED ACCOUNTANTS

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 2016 together with the Income & Expenditure Account and Receipt 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 misstatements. 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 purpose of our audit;
- 2) In our opinion, proper books of account as required by law have been kept by the Association of Indian Universities so far as appears from our examination of those books;



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Website : ssassociate.co.in

- 3) The Balance Sheet, Income & Expenditure Account and Receipt and Payments 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), 6 and 8 and Notes Nos. 2 to 7 of Schedule P;
- 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, 2016;
 - b) In the case of Income & Expenditure Account, of the excess of Income over expenditure of the Association of Indian Universities for the year ended on that date.
 - c) In the case of Receipts and Payment Account, of the receipts and payments of the Association of Indian Universities for the year ended on that date.

FOR SANJAY SATPAL & ASSOCIATES
(Chartered Accountants)
Firm Reg. No. : 012704N



Pradeep Jha
Partner

Membership No. : 500992

Place: New Delhi
Date: 04.08.2016

ASSOCIATION OF INDIAN UNIVERSITIES
BALANCE SHEET AS AT 31ST MARCH, 2016

	Schedule	As at 31.03.2016	As at 31.03.2015
		Amount (Rs.)	Amount (Rs.)
LIABILITIES			
Reserves & Surplus	A	170,198,236	155,595,849
Earmarked / Endowment Funds	B	44,307,998	40,887,581
Current Liabilities & Provisions	C	11,574,831	12,690,623
ASSETS		226,081,065	209,174,053
Fixed Assets	D	22,749,932	21,802,213
General Fund Investments		120,097,953	104,363,057
Investment of Endowment/Earmarked Funds	B	37,835,676	29,206,984
Current Assets, Loans & Advances	E	45,397,504	53,801,800
		226,081,065	209,174,053
"Significant Accounting Policies & Notes to Accounts"	P		


Schedule A to P form an integral part of the Account

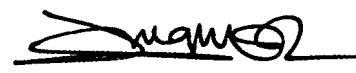
FOR SANJAY SATPAL & ASSOCIATES
CHARTERED ACCOUNTANTS



(CA PRADEEP JHA)
PARTNER
M.NO. 500992
Place : New Delhi
Date : 04.08.2016




Deputy Secretary (Finance)


Secretary General



ASSOCIATION OF INDIAN UNIVERSITIES

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2016

	Schedule	For the year Ended 31.03.2016	For the year Ended 31.03.2015
INCOME			
Income From Publication	F	10,347,427	11,846,672
Fees & Subscription	G	76,364,690	67,027,314
General Fund Investment Interest		12,830,656	13,640,802
Other Miscellaneous Income	H	2,013,077	1,776,134
Increase in Stock	I	1,150,998	364,902
Total		102,706,848	94,655,825
EXPENDITURE			
Establishment Expenses	J	40,531,169	53,460,982
Other Administrative Expenses	K	40,213,905	19,107,279
Total		80,745,074	72,568,261
Excess of Income over Expenditure of Association Activities		21,961,773	22,087,564
Deficit of Project Based Funding			
(a) Research	L		
Expenditure Incurred		12,801,263	8,505,794
Less : Grant recd. From Govt.		12,801,263	9,500,317
(Surplus)/ Deficit - Research (a)		-	(994,523)
(b) Sports & Games	M		
Expenditure Incurred		4,861,846	17,661,587
Less : Grant recd. From Govt.		-	14,657,082
(Surplus)/Deficit - Sports & Games (b)		4,861,846	3,004,505
(c) Youth Affairs	N		
Expenditure Incurred		8,421,860	13,224,546
Less : Grant recd. From Govt.		10,733,545	7,250,000
(Surplus)/ Deficit - Youth Affairs (c)		(2,311,685)	5,974,546
(d) Non- Plan	O		
Expenditure Incurred		8,169,224	9,040,129
Less :- Grant recd. From Govt		3,360,000	1,992,000
(Surplus)/ Deficit -Non Plan (d)		4,809,224	7,048,129
Total Deficit on Project Based Funds (a+b+c+d)		7,359,385	15,032,657
Net excess of Income over Expenditure		14,602,388	7,054,907
Significant Accounting Policies & Notes to Accounts			

Schedule A to P form an integral part of the Account

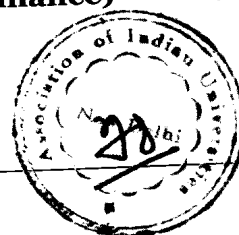
FOR SANJAY SATPAL & ASSOCIATES
CHARTERED ACCOUNTANTS

(CA PRADEEP JHA)
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Deputy Secretary (Finance)

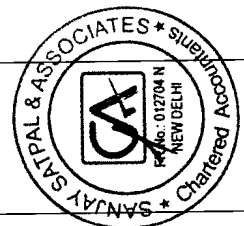
Secretary General



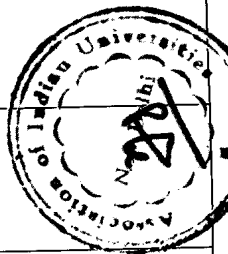
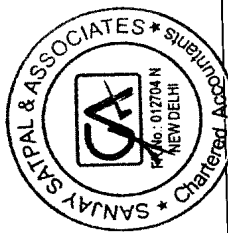
ASSOCIATION OF INDIAN UNIVERSITIES

RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016

R E C E I P T S	FOR THE YEAR ENDED 31.03.2016		FOR THE YEAR ENDED 31.03.2015		P A Y M E N T S	FOR THE YEAR ENDED 31.03.2016		FOR THE YEAR ENDED 31.03.2015	
	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	11,780,717		2,674,909		-Salaries & Allowances	37,940,730		31,478,139	
-Cheques for Collection	-	11,780,717	-		-LTC	103,617		277,757	
					-Medical Aid	327,415		89,084	
					-Contribution to Gratuity Fund	2,202,891	40,574,653	21,579,468	53,424,448
Publications & Advertisements					Administrative Expenses				
-Sale -Advertisements	5,223,219		6,292,370		Printing & Publications				
-Sale -Publications	1,028,621		1,719,208		-Printing & Publication				
-Sale -University News	4,097,487	10,349,327	3,834,820	11,846,398	-Printing Agenda/Report	6,129,266		5,679,583	
					Repairs & Maintenance	-		81,148	
Fees & Subscription					-Infrastructure Development	-		460,874	
-Annual Subscription	43,224,900		36,752,164		-Furniture & O.E. Maintenance	235,834		219,638	
-Fee Equivalence Certificates	22,512,221		19,428,600						
-Fee Equivalence Enquiry	495,000		368,000						
-Annual Subscription	491,012		410,100						
-Processing Fee PGDM	206,507		1,281,450						
-Processing Fee PGDM Programme									
-Fee PGDM Programme	8,010,050	74,939,690	6,800,000	65,040,314					
Equivalence									
					Travel, TA/DA & Conveyance				
-General Fund Investments Interest	8,789,031	8,789,031	20,130,040	20,130,040	-Annual Meeting (TA/DA)	566,492		29,525	
					-Committee Meeting (TA/DA)	1,788,578		3,908,151	
					-International Travel	1,240,562		344,005	
					-Local Conveyance	125,638		133,012	
					Other Administrative Expenses				
-VC's Office-cum-Rest Rooms	1,020,687		1,037,250		-Advertisement	10,320		29,828	
-Receipts -Other Projects	-		350,000		-AIU Foundation Day	340,305		300,088	
-Protest Fees / Token Penalty	1,250		1,500		-Audit and Other Fee	209,370		416,626	
-Miscellaneous Income	991,890	2,013,827	392,384	1,781,134	-Contingencies	570,874		634,295	
					-Furniture & O. E. Purchase	2,421,458		500,594	
					-Insurance	27,198		33,478	
					-Legal Expenses	507,580		187,700	
					-Library Books	49,217		499,983	
					-Membership Fees (World Association)	216,480		151,098	
					-Newspaper	50,889		-	
					-Rates & Taxes (Service Tax)	45,076		87,233	
					-Saafest	-		1,451,343	
					-LIC Group Leave Encashment Scheme	1,062,314		40,865	
					-Software Development/ Maintenance	15,946,334		-	
					-Telephone & Telex (EPABX)	52,411		95,221	
					-VC's Office cum Rest Rooms (E)	344,869		378,151	
					-Return Cheques	1,495,703		1,300,111	
					-World Book Fair	37,215		-	
					-Write Off -Publication/U. News	8,625		21,514	
					-Youth Festivals	-		16	
					-Zonal/Annual VC's Meetings	3,000,000		-	
						4,500,000	40,982,608	1,125,000	18,109,080



R E C E I P T S	FOR THE YEAR ENDED 31.03.2016		FOR THE YEAR ENDED 31.03.2015		P A Y M E N T S	FOR THE YEAR ENDED 31.03.2016		FOR THE YEAR ENDED 31.03.2015	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)		Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
OTHER RECEIPTS					OTHER PAYMENTS				
-Advance Annual Subscription	482,457		2,849,000		-Advance Annual Subscription	2,582,457		3,924,000	
-Advances Against Publication	776,663		800,067		-Advances Against Publication	917,245		816,673	
-Advances Fee PGDM Programme	807,858		4,394		-Advances Fee PGDM Programme	-		5,750,000	
-Advances Bye-Law 58.1	-		53,530		-Advances Staff & Parties	4,580,801		6,903,805	
-Advances Staff & Parties	4,636,249		6,830,990		-Tax Demand Deposited with income tax Authorities	-		13,608,225	
-Cheque Return	-		12,000		-Expenses Payable	-		212,733	
-General Fund Investments	116,000,474		207,581,728		-General Fund Investments	131,735,370		187,165,671	
-Securities Received	270,000		75,000		-Tax Deducted at Source	1,102,787		666,699	
-Liabilities	-		11,705		-Liabilities Paid	107,385		95,910	
		122,973,701		218,218,414	-Securities Received	125,000		-	219,148,686
					-Grant-ICICI Bank Prog Competency	-	141,151,045	4,970	
Sports & Games					Sports & Games				
-Fee IUT-Non Members	394,996		494,500	494,500	-Inter University Tournaments-NSPO	-		14,657,082	
		394,996			-Contingencies-NSPO	228,197		67,333	
Government Grant				14,657,082	Establishment Expenses				
	-		14,657,082		-Administrative Expenses	29,352	510,561	11,462	14,826,303
					-Affiliation Fee	253,013		90,426	
					Attributable Administrative Expenses				
					-Salary & Allowances	4,690,978		3,270,032	
					-Committee Meeting TA/DA	50,927	4,741,905	26,240	3,296,272
Research					Research				
-Government Grant	19,005,477	19,005,477	10,000,000	10,000,000	-Committee Meeting (TA/DA)	536,382		278,003	
					-Library Books (Purchase)	499,884		499,683	
-NWERHE Bilaspur	444,000		55,000		-Roundtable Conference	240,000		540,000	
-N/S-Women Studies, Mumbai	-		6,000		-Printing & Publication	60,731		53,670	
-Refund of Grant	-		250,000		-Research Projects	500,000		-	
		444,000		311,000	-Student Research Convention (Anveshan)	1,959,606		-	
					-Seminar/Workshop	1,386,775		935,000	
					Establishment Expenses				
					-Salaries & Allowance to Research Project	8,486,416		6,970,529	
					-Attributable Administrative Expenses	57,083	13,726,877	38,844	9,315,729



ASSOCIATION OF INDIAN UNIVERSITIES

SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE 'A'

PARTICULARS	As at 31.03.2016	As at 31.03.2015
RESERVES & SURPLUS		
Reserve Fund		
As per last Account	97,075,334	101,638,576
Add Excess of income over expenditure	14,602,388	7,054,907
Less : Trf. To Reserve Fund - (Subscription)	(11,789,970)	(11,618,149)
	99,887,752	97,075,334
Reserve Fund - Subscription		
As per last Account	58,292,118	46,673,969
Addition During the year	11,789,970	11,618,149
	70,082,088	58,292,118
Reserve Fund - Complimentary Books		
As per last Account	228,397	228,397
Addition During the year	—	—
	228,397	228,397
	170,198,237	155,595,849



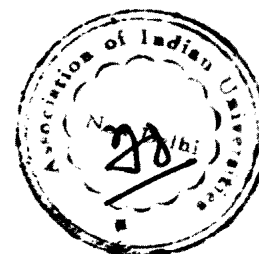
ASSOCIATION OF INDIAN UNIVERSITIES

SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE 'B'

EARMARKED / ENDOWMENT FUNDS

PARTICULARS	ENDOWMENT FUND	HUMAN RESOURCE DEVELOPMENT FUND	HBA FUND	TOTAL
OPENING	27,221,161	10,888,355	2,778,065	40,887,581
ADDITIONS DURING THE YEAR				
INTEREST EARNED ON INVESTMENTS	2,318,136	869,955	232,326	3,420,417
TOTAL	29,539,297	11,758,310	3,010,391	44,307,998
UTILIZED DURING THE YEAR	—	—	—	—
BALANCE	29,539,297	11,758,310	3,010,391	44,307,998
PREVIOUS YEAR	27,221,161	10,888,355	2,778,065	40,887,581
REPRESENTED BY				
CASH & BANK BALANCE	1,754	3,244	1,624	6,622
INVESTMENTS	24,318,027	10,768,197	2,749,452	37,835,676
INTEREST ACCRUED DURING THE YEAR	4,900,525	815,952	215,027	5,931,504
TDS CLAIMABLE	318,991	170,917	44,288	534,196
TOTAL	29,539,297	11,758,310	3,010,391	44,307,998
PREVIOUS YEAR	27,221,161	10,888,355	2,778,065	40,887,581



ASSOCIATION OF INDIAN UNIVERSITIES

SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE 'C'

PARTICULARS	As at 31.03.2016	As at 31.03.2015
CURRENT LIABILITIES & PROVISIONS		
Securities Received	300,000	155,000
Expenses Payable	504,206	597,402
Advances against Publications	890,776	1,031,358
Liabilities (Sundry Creditors)	149,478	256,863
Advance Annual Subscription	—	2,100,000
Advance Fee PGDM Programme Equivalent to MBA	4,007,858	8,550,000
Grant Payable to MHRD	5,722,512	—
	11,574,831	12,690,623



ASSOCIATION OF INDIAN UNIVERSITIES

SCHEDULE OF FIXED ASSETS AS AT MARCH 31, 2016

SCHEDULE - D

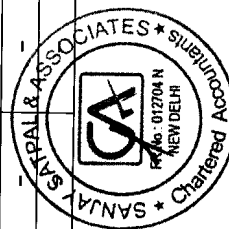
Sl.No.	Particulars	GROSS COST			DEPRECIATION		FUNDED BY GRANTS			NET ASSETS	
		Gross Cost as at 01.04.2015	Addition	Sale/ Disposal/ Write off	Gross Cost as at 31.03.2016	2005-06 to 2014-15	For 2015-2016	Opening WDV as at 01-04-2015	Addition During the year	Adjustment for write off	Total As At 31.03.2016
A.	AIU										
1	Land	34,000.00	-	-	34,000.00	-	-	34,000.00	-	-	34,000.00
2	Furniture & Fixtures	1,856,094.00	49,267.00	-	1,905,361.00	401,009.86	114,196.72	1,455,084.14	-	-	1,390,154.42
3	Office Equipment	3,248,609.00	36,353.00	-	3,284,962.00	1,041,026.88	215,690.93	2,207,582.12	-	-	2,028,244.19
4	Motor Car/Cycles	1,345,640.00	1,785,416.00	-	3,131,056.00	333,838.75	211,025.71	1,011,801.25	-	-	2,586,191.54
5	Library Books	4,435,018.00	550,422.00	-	4,985,440.00	2,314,995.50	495,058.00	2,120,022.50	-	-	2,175,386.50
6	Computer Accessories	5,541,101.00	-	-	5,541,101.00	3,086,424.14	239,413.00	2,454,676.86	-	-	2,215,263.86
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	15,975.00	-	-	15,975.00	-	-	15,975.00	-	-	15,975.00
10	Diamond Jubilee										
a)	Furniture & Fixtures	310,437.00	-	-	310,437.00	-	-	310,437.00	-	-	310,437.00
b)	Equipment	33,688.00	-	-	33,688.00	-	-	33,688.00	-	-	33,688.00
	Total 'A'	16,841,298.00	2,421,458.00	-	19,262,756.00	7,177,295.13	1,275,384.36	9,664,002.87	-	-	10,810,076.51
	Previous Year	15,893,783.00	947,515.00	-	16,841,298.00	5,735,928.17	1,441,356.96	10,157,844.83	-	-	9,664,002.87
B.	SPORTS										
1	Furniture & Fixtures	13,137.00	-	-	13,137.00	-	-	13,137.00	-	-	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'	61,592.00	-	-	61,592.00	-	-	61,592.00	-	-	61,592.00
	Previous Year	61,592.00	-	-	61,592.00	-	-	61,592.00	-	-	61,592.00
C.	AIU HOUSE										
1	Equipment	601,012.00	-	-	601,012.00	371,265.28	-	229,746.72	-	-	229,746.72
2	Building	13,045,686.00	-	-	13,045,686.00	1,198,814.13	198,355.43	11,846,871.87	-	-	11,648,516.44
	Total 'C'	13,646,698.00	-	-	13,646,698.00	1,570,079.41	198,355.43	12,076,618.59	-	-	11,878,263.16
	Previous Year	13,646,698.00	-	-	13,646,698.00	1,077,183.45	272,501.03	12,569,514.55	-	-	12,297,013.53
	Total (A+B+C)	30,549,588.00	2,421,458.00	-	32,971,046.00	8,747,374.54	1,473,739.85	21,802,212.81	-	-	22,749,930.96
	Previous Year	29,602,073.00	947,515.00	-	30,549,588.00	7,085,622.65	1,661,751.93	22,516,449.70	-	-	21,802,212.77

ASSOCIATION OF INDIAN UNIVERSITIES

SCHEDULE OF FIXED ASSETS AS AT MARCH 31, 2016

SCHEDULE 'D' (Cont'd)

Sl.No.	Particulars	GROSS COST				DEPRECIATION		FUNDED BY GRANTS			Total As At 31.03.2016	NET ASSETS	
		Gross Cost as at 01.04.2015	Addition	Sale/ Disposal/ Write off	Gross Cost as at 31.03.2016	2005-06 to 2014-15	For 2015-2016	Opening WDV as at 01-04-2015	Addition During the year	Adjustment for write off		Total As At 31.03.2016	Total As At 31.03.2016
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)	-	
E.	RESEARCH (PLAN)												
1	Furniture& Fixtures	233,757.00	-	-	233,757.00	-	-	(233,757.00)	-	-	(233,757.00)	-	
2	Office Equipment	927,007.00	-	-	927,007.00	-	-	(927,007.00)	-	-	(927,007.00)	-	
3	Library Books	4,949,843.00	481,702.00	-	5,431,545.00	-	-	(4,949,843.00)	(481,702.00)	-	(5,431,545.00)	-	
4	Motor Car/ Cycles	42,646.00	-	-	43,969.00	-	-	(42,646.00)	-	-	(42,646.00)	-	
5	Computers & Accessories	5,165,441.00	-	-	5,165,441.00	-	-	(5,165,441.00)	-	-	(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'	11,438,051.00	481,702.00	-	11,921,076.00	-	-	(11,438,051.00)	(481,702.00)	-	(11,919,753.00)	-	
	Previous Year	10,937,045.00	499,683.00	-	11,438,051.00			(10,937,045.00)	(499,683.00)	-	(11,438,051.00)	-	



ASSOCIATION OF INDIAN UNIVERSITIES

SCHEDULE OF FIXED ASSETS AS AT MARCH 31, 2016

SCHEDULE 'D' (Cont'd)

Sl.No.	Particulars	GROSS COST				DEPRECIATION		FUNDED BY GRANTS			Total As At 31.03.2016	NET ASSETS Total As At 31.03.2016
		Gross Cost as at 01.04.2015	Addition	Sale/ Disposal/ Write off	Gross Cost as at 31.03.2016	2005-06 to 2014-15	For 2015-2016	Opening WDV as at 01-04-2015	Addition During the year	Adjustment for write off		
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)	1,519,535.00	481,702.00	-	2,002,560.00	-	-	(11,519,535.00)	(481,702.00)	-	12,001,237.00	-
	Previous Year	11,018,529.00	499,683.00	-	11,519,535.00	-	-	(11,018,529.00)	(499,683.00)	-	11,518,212.00	-
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)	42,245,091.00	2,903,160.00	-	45,149,574.00	8,747,374.54	1,473,740.00	10,106,710.00	(481,702.00)	-	(12,177,205.00)	22,749,932.00
	Previous Year	40,796,570.00	1,447,198.00	-	42,245,091.00	7,085,622.65	1,661,752.00	11,321,953.00	(499,683.00)	-	11,694,180.00	21,802,213.00



ASSOCIATION OF INDIAN UNIVERSITIES

SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE 'E'

PARTICULARS	As at 31.03.2016	As at 31.03.2015
CURRENT ASSETS, LOANS & ADVANCES		
Interest accrued on Endowment/Earmarked Investments	5,931,504	11,592,006
Interest Accrued on Investment	10,088,152	6,205,814
Stock of Paper & Publications	3,239,606	2,088,608
Sundry Debtors	149,012	4,076,662
Cash and Bank Balances		
Canara Bank	3,458,743	11,773,529
HDFC Bank	35,849	7,188
Bank Balances - Earmarked / Endowment Funds	6,622	6,365
Loans & Advances		
Tax Demand Deposited with Income Tax Authorities	16,180,685	16,180,685
Temporary Advances to Staff	169,056	224,504
Vizzy Trophy	5,000	5,000
Securities Paid	40,400	40,400
Tax Deducted at Source (Including Earmarked Funds)	3,280,376	1,566,332
Grant Recoverable - Universiade Bangkok-SSG	-	34,707
Grant Recoverable from Ministry of Youth Affairs	2,812,500	-
	45,397,504	53,801,800



ASSOCIATION OF INDIAN UNIVERSITIES

SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE 'F'

PARTICULARS	For the year ended 31.3.2016	For the year ended 31.3.2015
INCOME FROM PUBLICATION		
Sale - Advertisements	5,221,319	6,292,487
Sale - Publications	1,028,621	1,719,228
Sale - University News	4,097,487	3,834,957
	10,347,427	11,846,672

SCHEDULE 'G'

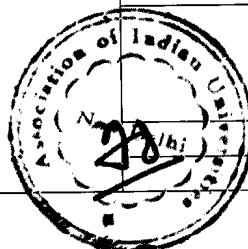
PARTICULARS	For the year ended 31.3.2016	For the year ended 31.3.2015
FEES & SUBSCRIPTION		
Annual Subscription	39,299,900	38,727,164
Annual Subscription Membership Processing Fee	491,012	410,100
Fee Equivalence Certificates	22,718,728	19,440,600
Fee Equivalence Enquiry	495,000	368,000
Fee - PGDM Programme	13,360,050	-
Fee PGDM Programme Equivalent to MBA	-	8,081,450
	76,364,690	67,027,314

SCHEDULE 'H'

PARTICULARS	For the year ended 31.3.2016	For the year ended 31.3.2015
OTHER MISCELLANEOUS INCOME		
VC's Office-cum-Rest Rooms (R)	1,019,937	1,032,250
Receipt Other Projects	-	350,000
Protest Fees / Token Penalty	1,250	1,500
Miscellaneous Income	991,890	392,384
World Book Fair	-	-
	2,013,077	1,776,134

SCHEDULE 'I'

PARTICULARS	For the year ended 31.3.2016	For the year ended 31.3.2015
INCREASE/DECREASE IN STOCK		
Opening Stock		
Paper	470,396	592,266
Publication	1,618,212	1,131,440
Total	2,088,608	1,723,706
Closing Stock		
Paper	930,801	470,396
Publication	2,308,805	1,618,212
Total	3,239,606	2,088,608
Increase/(Decrease) in Stock	1,150,998	364,902



ASSOCIATION OF INDIAN UNIVERSITIES

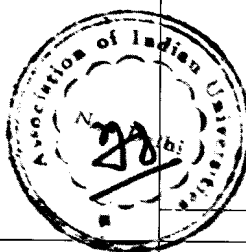
SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE 'J'

PARTICULARS	For the year ended 31.3.2016	For the year ended 31.3.2015
ESTABLISHMENT EXPENSES		
Salaries & Allowances	37,933,780	31,478,139
Medical Aid	290,881	125,618
L T C	103,617	277,757
Contribution to Gratuity Fund	2,202,891	21,579,468
	40,531,169	53,460,982

SCHEDULE 'K'

PARTICULARS	For the year ended 31.3.2016	For the year ended 31.3.2015
ADMINISTRATIVE EXPENSES		
Printing & Publication		
Printing & Publication	6,129,266	5,679,583
Printing Agenda / Report	—	81,148
	6,129,266	5,760,731
Repairs & Maintenance		
Furniture & Office Equipment Maintenance	235,834	219,638
Building Maintenance- Infra Structure Development	—	460,874
	235,834	680,512
Travel, TA / DA & Conveyance		
Annual Meeting	623,820	29,525
Committee Meeting (TA/DA)	1,788,578	3,908,151
International Travel	1,240,562	344,005
Local Conveyance	125,638	133,012
	3,778,598	4,414,693
Other Administrative Expenses		
Advertisement	10,320	29,828
AIU Foundation Day	405,705	300,088
Audit & Other Fee	364,450	495,126
Contingencies	570,561	634,608
Depreciation	1,473,740	1,661,752
Insurance	27,198	33,478
Legal Expenses	390,680	344,200
Library Books (Recurring)	49,217	53,062
LIC Group Leave Encashment Scheme	15,946,334	—
Newspaper	50,889	49,900
Newspaper to Staff	45,076	37,333
Software Dev./ Maintenance	52,411	95,221
Telephone & Telex	350,514	396,506
Rates & Taxes (Service Tax & Income Tax)	—	1,458,293
Return Cheques	37,215	—
VC's Office cum Rest Rooms	1,473,772	1,322,042
Write Off -Advt./Loss on Sale of Assets	34,707	1,429
World Book Fair	8,625	21,514
Saufest	1,062,314	40,865
Membership Fees - World Association	216,480	151,098
Youth Festivals	3,000,000	—
Zonal / Annual Vc's Meetings	4,500,000	1,125,000
	30,070,208	8,251,343
Total Expenses	40,213,905	19,107,279

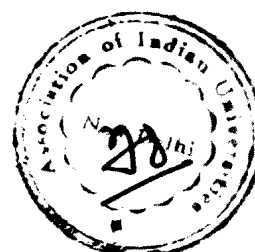


ASSOCIATION OF INDIAN UNIVERSITIES

SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE 'L'

PARTICULARS	For the year ended 31.3.2016	For the year ended 31.3.2015
RESEARCH		
-Salaries & Allowances relating to Research Projects	8,486,416	6,979,262
-Administrative Expenses attributable to Research Projects	57,171	30,859
-Seminar Workshop	942,775	624,000
-Committee Meeting (TA/DA)	536,382	278,003
-Printing & Publication	60,731	53,670
-Library Books (Recurring)	18,182	-
-Student Research Convention (Anveshan)	1,959,606	-
-Research Projects	500,000	-
-Roundtable Conference	240,000	540,000
Revenue Expenditure	12,801,263	8,505,794
Add : Utilized for Tangible Fixed Assets (Capital Expenditure)	481,702	499,683
Total Expenditure(A)	13,282,965	9,005,477
Less: Government Grant		
Grant Sanctioned for the Current year	20,000,000	10,000,000
Less : Unutilized Grant booked as income in 2014-15 set off during current financial year as per MHRD approval	994,523	-
Net Grant Received for the Current Year (B)	19,005,477	10,000,000
Net Grant Payable to Ministry (B-A)	5,722,512	994,523



ASSOCIATION OF INDIAN UNIVERSITIES

SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE 'M'

PARTICULARS	For the year ended 31.3.2016	For the year ended 31.3.2015
SPORTS & GAMES		
-Inter University Tournaments-NSPO		14,657,082
-Contingencies-NSPO	228,197	89,333
-Affiliation Fee	253,013	90,426
-Administrative Expenses	30,611	22,974
-Committee Meeting TA/DA	54,044	26,240
-Salary & Allowances	4,690,978	3,270,032
	5,256,842	18,156,087
-Less : Government Grant	—	—
-Less : Fee IUT-Non Members	394,996	494,500
	394,996	494,500
Net Expenditure - Sports & Games	4,861,846	17,661,587
-Less : Government Grant	—	14,657,082
Net Deficit - Sports & Games	4,861,846	3,004,505



ASSOCIATION OF INDIAN UNIVERSITIES

SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE 'N'

PARTICULARS	For the year ended 31.3.2016	For the year ended 31.3.2015
YOUTH AFFAIRS		
Zonal Youth Festivals	3,750,000	6,665,000
National Youth Festival	750,000	1,333,000
	4,500,000	7,998,000
Administrative Expenses		
-Salaries & Allowances	4,115,773	3,029,963
-Administrative Exp. Attributable to Youth Affairs Project	150,020	121,645
-Printing & Publication	195,212	174,472
-Committee Meeting (TA/DA)	156,063	147,281
	4,617,068	3,473,361
-Less: Registration Fee Received	(660,120)	(605,360)
-Less: Fees - Non Members Received	(35,088)	-
	(695,208)	(605,360)
	8,421,860	10,866,001
Net Expenditure (A)	5,625,000	10,000,000
Expenditure restricted as per approval of Ministry (B)		
Government Grant		
Grant Sanctioned during the Year	5,625,000	10,000,000
Grant Received of Previous Year	5,000,000	-
	10,625,000	10,000,000
Total Grant received during the Current Year(i)	5,000,000	-
Less: Receipt of Grant for which expenses incurred in Previous Year	1,125,000	2,002,000
-Grant incurred for Administrative Expenses	1,687,500	2,998,000
-Grant utilized for organizing Festivals	2,812,500	5,000,000
	7,812,500	5,000,000
Total Grant Received during the Current Year (ii)	2,796,860	866,001
Expenditure borne by AIU (A-B)	2,812,500	5,000,000
Net Balance of Govt Grant Due from Ministry((i)-(ii))		
NSS GRANT		
-Workshop	-	2,358,545
	-	2,358,545
Less: Govt. Grant	108,545	2,250,000
	108,545	2,250,000
Refund Due	-	108,545



ASSOCIATION OF INDIAN UNIVERSITIES

SCHEDULES FORMING PART OF THE ACCOUNTS

SCHEDULE 'O'

PARTICULARS	For the year ended 31.3.2016	For the year ended 31.3.2015
NON- PLAN		
-Building Maintenance	3,711,664	4,201,812
-Postage	1,017,923	1,720,462
-Property and Other Taxes	171,763	171,763
-Staff Car Expenses	218,312	159,186
-Stationery	3,049,562	2,786,906
TOTAL EXPENDITURE	8,169,224	9,040,129
-Less: Government Grant	3,360,000	1,992,000
Net Deficit - Non- Plan Current Year	(4,809,224)	(7,048,129)



**ASSOCIATION OF INDIAN UNIVERSITIES
SCHEDULE FORMING PART OF THE ACCOUNTS
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 basis.
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 there is reasonable assurance that the association complies with the conditions attached to them 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

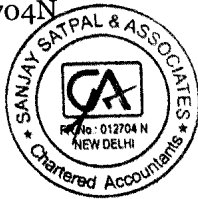
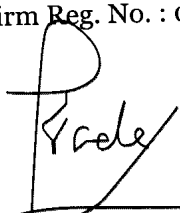
1. Contingent Liabilities not provided for in respect of court cases filed against the Association on Academic/administrative matters as amount are not ascertainable.
2. Balances shown under the head Current liabilities and provision and Sundry Debtors are subject to confirmation.
3. Fixed Assets Register 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)/ 148 of Income Tax Act, 1961 has been passed for the AY 2009-10, 2010-11, 2011-12, 2012-13 and 2013-14 by Assessing officer. In the order so passed Assessing officer invoked the proviso to section 2(15) of the Income Tax Act and as such as per the order demand of Rs. 7,98,290 for A Y 2009-10, Rs. 51,44,921/- for AY 2010-11 and demand of Rs. 2,72,16,450/- for AY 2011-12 has been determined as payable by the Association. Against the order so passed the assessee preferred the appeal before CIT (A) for the said assessment years. The appeal for the A Y 2010-11 and 2011-12 has been decided by CIT(A) in favour of the assessee and appeal for the A Y 2009-10 , 2012-13 and 2013-14 is pending before CIT (Appeal).
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. During the F Y 2015-16 the Association changed its accounting policy in respect of recognition of grant and has recorded the grant on accrual basis which were recognized on receipt basis during the F Y 2014-15 . Due to change in accounting of grant from receipt basis to accrual basis, the surplus of Income over expenditure of the Association has understated by Rs 29,10,012.00
8. Schedules 'A' to 'P' form an integral part of accounts.

**FOR SANJAY SATPAL & ASSOCIATES
CHARTERED ACCOUNTANTS**

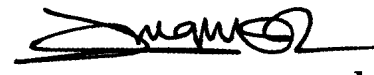
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**(CA PRADEEP JHA)
PARTNER
M.NO. 500992**



Deputy Secretary (Finance)



Secretary General

**Place : New Delhi
Date : 04.08.2016**

