S.No 97(R) Dy no:- 245, PPEMS
13-06-2017

MIZORAM PEOPLES' CONFERENCE

GENERAL HEADQUARTERS - TREASURY SQUARE
AIZAWL -796001, MIZORAM

☎: 2322740

Date.....

To,

The Director,
Shri VIKRAM BATRA,
Election Commission of India,
Nirvachan Sadan, Ashoka Road, New Delhi - 110001.

Subj : Annual Audit Report for the year 2015 - 16.

Ref : Your letter no. 56/AA/2016/PPEMS/152. Dt. 31.5.2017

Sir,

With due respect, I hereby submit the Annual Audit Report for the year 2015 - 16 of Mizoram Peoples' Conference Party for your kind perusal and acceptance.

Thanking you

Yours Faithfully

(MICHAEL LALTHANMAWIA)
Treasurer,
Mizoram Peoples' Conference
Mizoram, Aizawl.

Dated the 1st day of June, 2017

AUDIT REPORT
FINANCIAL YEAR
2015 - 16
MIZORAM PEOPLES CONFERENCE
MIZORAM

Anil Hitesh & Associates

CHARTERED ACCOUNTANTS
Barak market, 1st Floor
N.S. Avenue, Rangirkhari, Silchar 788005
Ph: 03842-221678 (O), 224714 (R)
+91-9435071316
E mail id : aniljain69@hotmail.com

Anil Jain
B.Com (Hons), FCA, Grad CWA, DISA (ICA)

Anil Hitesh & Associates
Chartered Accountants

Independent auditors' report

To ,
The Members
Mizoram Peoples Conference

Report on the Financial Statements

We have audited the accompanying financial statements of Mizoram Peoples Conference, which comprises the Balance Sheet as at 31st March, 2016, the Income and Expenditure Account and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of Mizoram People's Conference in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Committee's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

(a) In the case of the Balance Sheet, of the state of affairs of the Conference as at 31st March, 2016;

(b) In the case of the Income and Expenditure account, of the Deficit of Expenditure over Income; and

(c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

ANIL HITESH & ASSOCIATES
CHARTERED ACCOUNTANTS
SILCHAR

Anil Jain
B.Com (Hons), FCA, Grad CWA, DISA (ICA)

Anil Hitesh & Associates
Chartered Accountants

We further report that:

i) 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;

ii) In our opinion proper books of account have been kept by Mizoram People's Conference so far as appears from our examination of those books.

iii) The Balance Sheet, Income and Expenditure Account and Cash Flow Statement dealt with by this Report are in agreement with the books of account;

For Anil Hitesh & Associates
Chartered Accountants
FR No. 325406E

Place: Aizawl
Dated : 13.05.2017

ANIL HITESH & ASSOCIATES
CHARTERED ACCOUNTANTS
SILCHAR

(CA Anil Jain)
Proprietor
(M No. 057336)

Anil Jain
B.Com (Hons), FCA, Grad CWA, DISA (ICA)

Anil Hitesh & Associates
Chartered Accountants

MIZORAM PEOPLE'S CONFERENCE
AIZAWL, MIZORAM

Notes to Financial Statements for the year ended 31st March 2016

Note no: 20

SIGNIFICANT ACCOUNTING POLICIES:

A-Corporate Information:

Mizoram People's Conference is registered with the Election Commission of India as a political party. The conference is providing services to the society in the state of Mizoram.

B.)SIGNIFICANT ACCOUNTING POLICIES

1. **Basis of Preparation**
   The financial statements have been prepared to comply in all material respects with the Accounting Standards and Guidance Note issued by the Institute of Chartered Accountants of India. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the committee, and except for the change in accounting policy discussed below, are consistent with those used in the previous year.

2. **Use of Estimates**
   The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

3. **Fixed Assets**
   Fixed Assets are stated at cost of acquisition less accumulated depreciation. Cost of acquisition of fixed assets is inclusive of Freight, Duties & Taxes

   Depreciation / Amortization
   Depreciation on Fixed Assets is provided in books at the following rates.
   1. Furniture & Fixture 15%
   2. Computer 60%

4. **Employee Benefits**
   Remuneration and other employee benefits payable are accounted for on accrual basis.

ANIL HITESH & ASSOCIATES CHARTERED ACCOUNTANTS SILCHAR

5. **Revenue Recognition**
Except annual member fee from members all the income and expenses are accounted for on accrual basis.

6- **Provisions:**
A provision is recognised when an entity has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and are adjusted to reflect the current best estimates.

7- **Cash Flow Statement**
Cash flow statement is prepared as per direct method as referred to in AS-3

8- Accounting for Investment: Investment in Fixed Assets of Public sector Banks is accounted for at cost.

C: **Notes on Accounts:**

1- Change in Accounting Policy: During the year the committee has changed it's accounting policy from Cash Basis to Accrual Basis of accounting as recommended by Guidance Note issued by the Institute of Chartered Accountants of India.

2- Change in Format: As recommended by the Institute of Chartered Accountants of India format of the financial statement presentation has been changed to comply with the disclosure requirements. Previous year figures have been regrouped and rearranged wherever considered necessary.

For Anil Hitesh & Associates Chartered Accountants FRN 325406E (CA Anil Jain) Proprietor M No 057336	(LALHMANGAIHA SAILO) President	(MICHAEL LALTHANMAWIA) Treasurer (H.B. LALNUNTHARA) Chief Accountant

ANIL HITESH & ASSOCIATES
CHARTERED ACCOUNTANTS
SILCHAR

MIZORAM PEOPLES CONFERENCE
AIZAWL, MIZORAM

Balance Sheet as at 31.03.2016

SOURCES OF FUNDS	SCHEDULE	(Rs.) CURRENT YEAR	(Rs.) PREVIOUS YEAR
Corpus Fund			
General Fund	2	40,192.87	49,823.36
Earnmarked Funds			
Reserves			
Loan/ Borrowings			
Secured			
Unsecured			
Current Liabilities & Provisions			
TOTAL		**40,192.87**	**49,823.36**
APPLICATION OF FUNDS			
Fixed Assets			
Tangible Assets	7	26,489.87	31,197.36
Intangible Assets			
Capital Work-in-Progress			
Investments			
Long Term			
Current Investments			
Current Assets	9	13,703.00	18,626.00
Loans Advances & Deposits			
TOTAL		**40,192.87**	**49,823.36**
Significant Accounting Policies			
Notes on Accounts			

In Terms of our Report Even Date
For Anil Hitesh & Associates
Charterted Accountants

Dated at Aizawl
The 13th day of May, 2017

ANIL HITESH & ASSOCIATES * CHARTERED ACCOUNTANTS * SILCHAR

(C.A. Anil Jain)
Proprietor
M No. 057336
FR No. 325406E

MIZORAM PEOPLES CONFERENCE
AIZAWL, MIZORAM

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

INCOME	SCHEDULE	(Rs.) CURRENT YEAR	(Rs.) PREVIOUS YEAR
Fee & Subscriptions			
Grants/ Donations/ Contributions	4	442,375.00	495,709.00
Collection By Issuing Coupans/ Sale of Publications			
Other Income	5	43,403.00	35,711.00
TOTAL (A)		**485,778.00**	**531,420.00**
EXPENDITURE			
Election Expenditure	6	-	-
Employee Costs	7	186,300.00	149,800.00
Administrative and General Expenses	8	304,401.00	367,560.00
Finance Costs		-	-
Depreciation & Ammortisation Expenses	2	4,707.49	5,587.42
Other Expenses	9	-	-
TOTAL (B)		**495,408.49**	**522,947.42**
Balance being Excess of Expenditure over Income (A-B) Transfer to/from reserves		**(9,630.49)**	**8,472.58**
Balance Being Surplus (Deficit) carried to General Fund		**(9,630.49)**	**8,472.58**
Significant Accounting Policies Notes on Accounts			

In Terms of our Report Even Date
For Anil Hitesh & Associates
Charterted Accountants

Dated at Aizawl
The 13th day of May, 2017

ANIL HITESH & ASSOCIATES CHARTERED ACCOUNTANTS SILCHAR

(C.A. Anil Jain)
Proprietor
M No. 057336
FR No. 325406E

MIZORAM PEOPLES CONFERENCE
AIZAWL: MIZORAM

Cash Flow statement for the year ended 31.03.2016.

	31.03.2016 Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES	
Excess of Income over Expenditure.	**(9,630.49)**
Adjustments for :	
Depreciation	4,707.49
Operating Profit before Working Capital Changes	**(4,923.00)**
Adjustments for (Increase)/ Decrease in operating Assets:	
Loans & Advances, Other Current Assets	-
Adjustments for Increase / (Decrease) in operating Liabilities	
Sundry Creditors	-
Cash generated from Operations	**(4,923.00)**
Net Cash generated from Operations	**(4,923.00)**
B. CASH FLOW FROM INVESTING ACTIVITIES	
Purchase of Fixed Assets	-
Net Cash used in Investing Activities	**-**
C. CASH FLOW FROM FINANCING ACTIVITIES	
Decrease in Secured Loan	-
(Increase)/Decrease in Unsecured Loan	-
Net Cash from Financing Activities	**-**
Net increase in cash & cash equivalent	**(4,923.00)**
Cash and cash equivalents at commencement	18,626.00
Cash and cash equivalents at close	**13,703.00**

For Anil Hitesh & Associates
Chartered Accountants
FRN: 325406E

(CA Anil Jain)
Proprietor
M No. 057336

Dated: 13.05.2017

LALHMANGAIHA SAILO (.....) President

MICHAEL LALTHANMAWIA (.....) Treasurer

H B LALNUNTHARA (.....) Chief Accountant

ANIL HITESH & ASSOCIATES CHARTERED ACCOUNTANTS SILCHAR

MIZORAM PEOPLES CONFERENCE
AIZAWL: MIZORAM
NOTES FORMING PART OF BALANCE SHEET As at 31.03.2016

Note No. 1.Corpus fund

Particulars	As at 31.03.2016	As at 31.03.2015
Opening Balance		
Add/Less: Transfer from Income and Expenditure Account		
Total	-	-

Note No. 2. General fund

Particulars	As at 31.03.2016	As at 31.03.2015
Opening Balance	49,823.36	41,350.78
Add/Less: Transfer from Income and Expenditure Account	9,630.49	8,472.58
Total	**40,192.87**	**32,878.20**

Note No. 3. Earmarked fund

Particulars	As at 31.03.2016	As at 31.03.2015
Opening Balance	-	-
Addition during the year	-	-
Deduction during the year	-	-
Balance at the end of the year	-	-
Total	-	-

Note No. 4. Reserves

Particulars	As at 31.03.2016	As at 31.03.2015
Revaluation Reserve	-	-
Special Reserve	-	-
General Reserve	-	-
Capital Reserve	-	-
Total	-	-

Note No. 5. Loans & Borrowing

Particulars	As at 31.03.2016	As at 31.03.2015
Secured Loans	-	-
Unsecured Loans	-	-
	-	-
Total	-	-

ANIL HITESH & ASSOCIATES CHARTERED ACCOUNTANTS SILCHAR

Note No. 6. Current Liabilities & Provisions

Particulars	As at 31.03.2016	As at 31.03.2015
CURRENT LIABILITIES:	-	-
Creditors	-	-
Statutory Liabilities	-	-
Interest Accrued but not due on borrowings	-	-
Expenses Payable	-	-
Other Current Liabilities	-	-
PROVISIONS:	-	-
For Retirement Benefits	-	-
Others	-	-
Total	-	-

Note No. 7. Fixed Assets

	As at 31.03.2016	As at 31.03.2015
Tangible Assets:		
Land		
Building		
Plant & Machinery		
Vehicle		
Equipment		
Computer	24.78	61.96
Furniture & Fixtures	26,465.09	31,135.40
Electrical Appliances		
Cycle	-	-
Other Assets	-	-
Intangible Assets:		
Capital Work-in-progress	-	-
Total	**26,489.87**	**31,197.36**

Note No. 8. Investment

Particulars	As at 31.03.2016	As at 31.03.2015
Current Investment:		
Investment made in Govt Securities	-	-
Other Approve Securities	-	-
Others	-	-
Long term Investment:		
Investment made in Govt Securities		-
Other Approve Securities		-
Others (Fixed deposit with Bank)		-
Total		-

ANIL HITESH & ASSOCIATES CHARTERED ACCOUNTANTS SILCHAR

Note No. 9. Current Assets

Particulars	As at 31.03.2016	As at 31.03.2015
Inventories		
Receivables:		
Grant/Donations/Contributions		
Others		
Debts due by Employee		
Balances with Bank & Post Office	9,519.00	9,198.00
Fixed Deposit with Bank:		
Current Fixed Deposits Maturity up to 1 year,		
Fixed Deposits Maturity more than 1 year,		
Cash & Cash Equivalent (General)	4,184.00	9,428.00
Cash & Cash Equivalent (Election Balance)		
Other Current Assets	-	-
Total	**13,703.00**	**18,626.00**

Note No. 10. Loan & Advances

Particulars	As at 31.03.2016	As at 31.03.2015
Loans & Advances:	-	-
Staff	-	-
Others	-	-
Deposits	-	-
Others	-	-
Total	-	-

NOTES FORMING PART OF INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31.03.2016

Note No. 11. Fee & Subscribtion

Particulars	As at 31.03.2016	As at 31.03.2015
Membership Fee	-	-
Yearly Fee (MLA/MLC)	-	-
Delegate Fee	-	-
Yearly Fee (PCC Member)		
Membership Fund	-	-
Membership From Sales	-	-
Total	-	-

HITESH & ASSOCIATES CHARTERED ACCOUNTANTS SILCHAR

Note No. 12. Grants, Donations & Contributions

Particulars	As at 31.03.2016	As at 31.03.2015
Individual Donors		
Company Donors		
Electoral Trust & Foundation		
Aid from AICC		
Donation from Members		
Contribution from Members	442,375.00	495,709.00
Total	**442,375.00**	**495,709.00**

Note No. 13. Collection from Issuance of Coupons/Sales of Publication

Particulars	As at 31.03.2016	As at 31.03.2015
Revenue from Issuance of Coupons		
Revenue from sale of Publications		
Total	-	-

Note No. 14. Other Income

Particulars	As at 31.03.2016	As at 31.03.2015
Rent	41,500.00	34,500.00
Bank Interest	1,903.00	1,211.00
Total	**43,403.00**	**35,711.00**

Note No. 15. Election Expenditure

Particulars	As at 31.03.2016	As at 31.03.2015
TA/ DA		
Meeting		
Publicity & Public Relation	-	
POL	-	-
Special Assiatance	-	-
Total	-	-

16. Employee Expenditure

Particulars	As at 31.03.2016	As at 31.03.2015
Salary & Wages	186,300.00	149,800.00
Total	**186,300.00**	**149,800.00**

ANIL HITESH & ASSOCIATES CHARTERED ACCOUNTANTS SILCHAR

17. Administrative & General Expenses

Particulars	As at 31.03.2016	As at 31.03.2015
Printing & Stationery	7,172.00	9,936.00
Repair & Maintenance	20,199.00	24,285.00
Office Expenses	212,894.00	262,301.00
General Expenses		
Organisation Election		
TA/DA	5,171.00	6,074.00
Meeting	31,847.00	36,734.00
Publicity & Public Relation	27,118.00	28,230.00
POL		
Special Assistance		
Total	**304,401.00**	**367,560.00**

In Terms of Our Report Even date
For Anil Hitesh & Associates
Chartered Accountants

Dated at Aizawl
The 13th day of May, 2017

ANIL HITESH & ASSOCIATES
CHARTERED ACCOUNTANTS
SILCHAR

(CA Anil Jain)
Proprietor
M No. 057336

MIZORAM PEOPLES CONFERENCE
AIZAWL, MIZORAM.

Note No. 7 Detail

FIXED ASSETS

BLOCK OF ASSETS	RATE	W.D.V. AS ON 01.04.15	ADD	DELETE	DEP ALLOWED	W.D.V. AS ON 31.03.16
Furniture & Fixture	15%	31,135.40	-	-	4,670.31	26,465.09
Computer	60%	61.96	-	-	37.18	24.78
		31,197.36	**-**	**-**	**4,707.49**	**26,489.87**

In Terms of Our Report Even date
For Anil Hitesh & Associates
Chartered Accountants

Dated at Aizawl
The 13th day of May, 2017

ANIL HITESH & ASSOCIATES
CHARTERED ACCOUNTANTS
AIZAWL

(CA Anil Jain)
Proprietor
M No. 057336

Anil Jain
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Anil Hitesh & Associates
Chartered Accountants

CERTIFICATE OF MEMBERS CONTRIBUTION

This is to certify that Mizoram Peoples Conference has received Contribution amounting to Rs. 4,42,375/- (Rupees four lakh forty two thousand three hundred seventy five only) during the financial year 2015-16, which is less than Rs. 20,000/- from each donor.

For Anil Hitesh & Associates
Chartered Accountants
FR No. 325406E

Place: Aizawl
Dated : 13.05.2017

(CA Anil Jain)
Proprietor
(M No. 057336)

BARAK MARKET 1ST FLOOR, N.S. AVENUE, RANGIRKHARI, SILCHAR - 788 005
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