



CHARTERED ACCOUNTANTS' BENEVOLENT FUND

(Established by The Institute of Chartered Accountants of India)



ANNUAL REPORT 2023-24

Serving the Profession... Caring for Our Own

1 INCREASE IN MEMBERSHIP



The number of "life members" has increased by **167** new members during the financial year 2023-24.

The total number of life members has increased to **1,40,473** as on 31st March 2024 from **1,40,306** in the F.Y 2022-23.



Efforts have been made to increase the membership of the fund and to augment more contribution for the fund by advertisement the special drive scheme for augmentation of fund in CA Journal in every alternative month and standard appeal as a part of every mail issued by the CPE/POUs for their programs along with the link of CABF for voluntary contribution by the members.

3 COLLECTION OF FUND



During the year, a sum of **Rs. 67,91,163/-** was received as voluntary contribution from the members as compared to **Rs. 61,17,637/-** in the previous year.



During the year 2023-2024 a sum of **Rs. 32,35,000/-** was collected in the Corpus of the Fund in comparison to **Rs. 43,10,000/-** during year of 2022-2023.

4 FINANCIAL POSITION OF THE FUND



The balance to the credit of General Fund at the close of the year stood at **Rs. 68,99,517/-** as against deficit **Rs. (1,37,92,770/-)** at the end of the previous year.



The year closed with a Surplus of **Rs. 68,99,517/-**.



The addition to the corpus of the Fund during the year was **Rs. 32,35,000/-**.



The balance to the credit of corpus Fund is **Rs. 19,64,62,148/-** as against **Rs. 19,32,27,148/-** at the end of the previous year.



2 DISBURSEMENT AND COLLECTION OF THE FUND

A sum of **Rs. 1,50,90,000/-** was disbursed to members and family under distress in the year 2023-2024, the details of which is as under:

(Year 2023-2024)

S.No.	TYPE OF FINANCIAL ASSISTANCE	NUMBER OF BENEFICIARIES	AMOUNT (RUPEES)
1	MONTHLY FINANCIAL ASSISTANCE	83	Rs. 1,49,40,000/-
2	ONE TIME LUMP SUM FINANCIAL ASSISTANCE	—	—
3	ONE TIME LUMP SUM FINANCIAL ASSISTANCE ON MEDICAL GROUND	1	Rs. 1,50,000/-
TOTAL		84	Rs. 1,50,90,000/-

The financial assistance of **Rs. 3,66,51,028/-** disbursed during the year 2022-2023 to members in distress, the details of the same are given below;

(Year 2022-2023)

S.No.	TYPE OF FINANCIAL ASSISTANCE	NUMBER OF BENEFICIARIES	AMOUNT (RUPEES)
1	MONTHLY FINANCIAL ASSISTANCE	151	Rs. 2,71,50,000/-
2	ONE TIME LUMP SUM FINANCIAL ASSISTANCE	37	Rs. 55,50,000/-
3	ONE TIME LUMP SUM FINANCIAL ASSISTANCE ON MEDICAL GROUND	5	Rs. 6,23,671/-
4	Covid-19 Financial Assistance	28	Rs. 33,27,357/-
TOTAL		221	Rs. 3,66,51,028/-

5 OFFICE BEARERS AND MEMBERS OF THE MANAGING COMMITTEE FOR THE YEAR 2023-2024

CA. Ranjeet Kumar Agarwal, President and CA. Charanjot Singh Nanda, Vice-President are Ex-officio Chairman and Vice-Chairman, of the Fund. The other members of the Managing Committee are:

CA. S C Vasudeva, Member Secretary	(Re-Elected 2023)
CA. Sanjay Kumar Agarwal, Member	(Re-Elected 2023)
CA. Anil Jindal, Member	(Re-Elected 2022)
CA. Ravinder Singh, Member	(Re-Elected 2022)
CA. Prasanna Kumar D, Member	(Elected 2022)