

**BENEVOLENT FUND FOR THE MEMBERS OF
THE INSTITUTE OF COST AND WORKS ACCOUNTANTS OF INDIA**
(Registered under Registration of Societies, West Bengal Act, XXVI of 1961 No. S/54640 of 1986-1987)
12, SUDDER STREET, KOLKATA – 700 016

**Report on the Working and Management of the Fund upto the end of the
Financial Year 2019-2020**

To
The Members of
Benevolent Fund for the members of The Institute of Cost and Works Accountants of India

During the financial year 2019-2020, the following activities have taken place in the Fund:

- 1) 109 new members have joined the Fund during the period from 01/04/2019 till 31/03/2020 taking the total membership strength to 3740 in comparison with admission to 71 members who had joined the Fund in 2018-2019 taking the total membership strength to 3631 upto the end of financial year 2018-2019.
- 2) During the year 2019-2020,
 - i) a quantum of Rs. 18,00,000 was disbursed against claims on account of death,
 - ii) a quantum of Rs. 2,40,455 was disbursed against claims on account of critical illnessresulting total disbursement of Rs. 20, 40,455.00 during the FY 2019-2020 in comparison to the total disbursement of Rs. 5,88,013 during FY 2018-2019, against claims on account of death claim and critical illness.
- 3) Wide publicity was given to the Fund and the members of the Institute have been encouraged to become life members of the Fund through journal and website of the Institute.
- 4) There are further plans in the offing to make the Fund more attractive to the members, so that more members can avail the benefits of the Benevolent Fund.