

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INDIAN BLIND SPORTS ASSOCIATION**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **INDIAN BLIND SPORTS ASSOCIATION**, which comprise the Balance Sheet as at March 31, 2016, the Income & Expenditure Account and the Receipts and Payments Account 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 and financial performance of the said Association. 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 trust 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 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

We report that:

- (a) 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;
- (b) The Balance Sheet and the Income and Expenditure Account dealt with by this report are in agreement with the books of account;
- (c) In our opinion proper books of accounts are maintained in conformity with the requirements of the Applicable Law.
- (d) In our opinion, the Balance Sheet and the Income and Expenditure Account dealt with by this report comply with the accounting standards.
- (e) In our opinion and to the best of our information and according to the explanations given to us, the financial statement of the Association, give a true and fair view in conformity with the accounting principles generally accepted in India:
  - (i) In the case of the Balance Sheet, of the state of affairs of the Association as at 31<sup>st</sup> March 2016;
  - (ii) In the case of the Income and Expenditure Account, of the deficit for the year ended on that date; and
  - (iii) In the case of the Receipts and Payment Account, of the receipts and payments shown therein.

For **Thakur, Vaidyanath Aiyar and Co.**  
Chartered Accountants  
Firm's Registration No. 000038N



(M.P. Thakur)  
(Partner)  
Membership No. 052473

Place: New Delhi  
Date: 28 SEP 2016



**INDIAN BLIND SPORTS ASSOCIATION**  
**BALANCE SHEET AS AT MARCH 31, 2016**

	Schedule	As at 31.03.2016	(In Rs.) As at 31.03.2015
<b><u>FUNDS &amp; LIABILITIES</u></b>			
Corpus Fund	1	5,91,000	5,91,000
Reserve Fund	2	4,250	4,250
Income & Expenditure Account	3	10,44,618	11,35,987
Current Liabilities & Provision	4	2,56,478	3,30,065
<b>TOTAL</b>		<b>18,96,346</b>	<b>20,61,302</b>
<b><u>ASSETS</u></b>			
Fixed Assets	5	1,14,738	15,097
Investments	6	6,01,389	12,94,431
Current Assets , Loans and Advances	7	11,80,219	7,51,774
<b>TOTAL</b>		<b>18,96,346</b>	<b>20,61,302</b>

Accounting Policies & Notes to Accounts 13

Schedule 1 to 13 form part of the accounts

As per reports of even date

For **Thakur, Vaidyanath Aiyar & Co.**  
Chartered Accountants

For Indian Blind Sports Association



(M.P.Thakur)  
Partner  
M.No. 052473



(A. David)  
Hony.General Secretary



(C.P.Mohanan)  
Hony Treasurer

Place : New Delhi  
Date: **28 SEP 2016**



(K.C.Pande)  
Vice- Chairman



**INDIAN BLIND SPORTS ASSOCIATION**  
**INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED March 31, 2016**

<u>Income</u>	Schedule	Current Year	(In Rs.) Previous Year
Donation	8	12,26,450	37,79,400
Member ship Fee	9	1,200	75,650
Interest Income	10	52,367	1,38,465
Grant - In Aid for Seoul ( Sports Authority of India )		13,60,165	-
<b>TOTAL</b>		<b>26,40,182</b>	<b>39,93,515</b>
<u>Expenditure</u>			
SportsEvents & Activities Expenditure	11	26,76,005	39,18,411
Administrative Exp.	12	48,712	51,063
Depreciation		6,834	1,677
<b>TOTAL</b>		<b>27,31,551</b>	<b>39,71,151</b>
Surplus / ( Deficit) for the Year transferred to Balance Sheet		<b>(91,369)</b>	<b>22,364</b>

Accounting Policies & Notes to Accounts

13

Schedule 1 to 13 form part of the accounts  
As per reports of even date

For **Thakur, Vaidyanath Aiyar & Co**  
Chartered Accountants



(M.P.Thakur)

Partner

M.No. 052473

Place : New Delhi

Date :- **28 SEP 2016**

For Indian Blind Sports Association



(A. David)

Hony.General Secretary



(C.P.Mohanan)

Hony Treasurer

  
K.C.  
(K.C.Pande)  
Vice- Chairman

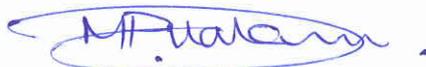


**INDIAN BLIND SPORTS ASSOCIATION**  
**RECEIPTS AND PAYMENTS ACCOUNTS FOR THE ENDED MARCH 31, 2016**

(In Rs.)

	Current Year		Previous year	
<b>RECEIPTS</b>				
<u>Opening Balances :-</u>				
Cash in Hand	4,824		38,606	
United Bank of India	7,08,785		13,72,154	
Investment in FDR with UBI	12,94,431	20,08,040	2,59,407	16,70,167
Donation	7,26,450		29,79,400	
Corpus Donation	-		2,20,000	
Contribution From BRA	5,00,000		8,00,000	
Membership fees	1,200		75,650	
Interest on Fixed Deposit / Accrued Interest	42,975		63,575	
Int. on Income Tax refund	231			
Income tax refund	2,249		9,468	
Interest on Saving bank Account	26,122	12,99,227	47,884	41,95,977
Grant in Aid ( Sports Authority of India )		13,60,165		
		<b>46,67,432</b>		<b>58,66,144</b>
<b>PAYMENTS</b>				
Sports Events & Activities Expenditure	26,76,005		39,18,411	
Administrative Exp.	48,712		51,063	
	27,24,717		39,69,474	
Add:- Opening Liabilities	3,30,065		2,10,318	
	30,54,782		41,79,792	
Less :- Closing Liabilities	2,56,478	27,98,304	3,30,065	38,49,727
Income Tax Deducted at Source		3,179		8,377
Addition to Fixed Assets		1,06,475		38,58,104
<u>Closing Balance</u>				
Cash In Hand	4,652		4,824	
United Bank Of India	11,53,433		7,08,785	
Investment in FDR with UBI	6,01,389	17,59,474	12,94,431	20,08,040
		<b>46,67,432</b>		<b>58,66,144</b>

For Thakur, Vaidyanath Aiyar & co  
Chartered Accountants



(M.P.Thakur)

Partner

M.No. 052473

Place : New Delhi

Date: **28 SEP 2016**



For Indian Blind Sports Association



(A. David)

Hony.General Secretary



(C.P.Mohanan)

Hony Treasurer



(K.C.Pande)

Vice- Chairman