

Independent Auditor's Report

The Indian Blind Sports Association

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **The Indian Blind Sports Association** which comprise the Balance Sheet as at March 31st, 2019, the Statement of Income and Expenditure and the Receipts & Payment Account for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying financial statements of the Association, have been prepared in accordance with the applicable Laws, in the manner so required and give a true and fair view in conformity with the other accounting principles generally accepted in India.

- a) in the case of the Balance Sheet, of the state of affairs of the Association as at March 31, 2019;
- b) in the case of the Statement of Income & Expenditure Account, of the Surplus for the year ended on that date; and
- c) in the case of the Receipts & Payment Account for the year ended on that date, the receipts & payments shown therein.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the organization in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the Financial Statements

Management of the Association is responsible for the preparation of these financial statements in accordance with applicable Laws and for such control as management determines is necessary to enable the preparation of financial statement that are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operation, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report on other Legal and Regulatory Requirements

- a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. in our opinion, proper books of account as required by relevant laws have been kept by the Association so far as it appears from our examination of those books.
- c. the Balance Sheet and the Statement of Income and Expenditure and the Receipts & Payment Account, dealt with by this Report are in agreement with the books of account.
- d. in our opinion, the aforesaid financial statements comply with the Accounting Standards to the extent applicable.

For Thakur, Vaidyanath Aiyar & Co.
Chartered Accountants
FRN: 000038N



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

Place: New Delhi

Date : 23-08-2019



INDIAN BLIND SPORTS ASSOCIATION
BALANCE SHEET AS AT 31ST MARCH 2019

(In Rupees)

	Schedule	As at 31.03.2019	As at 31.03.2018
<u>FUNDS & LIABILITIES</u>			
Corpus Fund	1	7,46,000	7,46,000
Capital Reserve	2	6,750	4,250
Income & Expenditure Account	3	22,66,974	15,73,803
Current Liabilities & Provision	4	6,29,963	3,22,058
TOTAL		36,49,687	26,46,112
<u>ASSETS</u>			
<u>Property, Plant & Equipment</u>			
(a) Tangible Assets	5	2,87,798	92,627
Investments	6	23,56,575	21,01,389
<u>Current Assets</u>			
Interest accrued on FDRs		72,406	1,63,636
Cash and Bank Balances		7,19,877	2,42,807
Loans & Advances		2,13,030	45,653
TOTAL		36,49,687	26,46,112

Accounting Policies & Notes to Accounts 16

Schedule 1 to 16 form part of Financial Statements

As per our reports of even date

Schedule 1 to 16 form part of the accounts

Chartered Accountants

FRN : 000038N


(M.P. Thakur)

Partner

M.No. 052473

For Indian Blind Sports Association



(A. David)

Hony. General Secretary



(K.J. Kurian)

Hony Treasurer



(Benu Nath)

Vice-Chairperson

Place : New Delhi

Date : 23-08-2019



INDIAN BLIND SPORTS ASSOCIATION

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 ST MARCH 2019

(In Rupees)

	Schedule	Current Year	Previous Year
INCOME			
Donation	8	22,43,900	9,69,350
Membership Fees	9	68,375	13,100
Interest Income (Including TDS of Rs. 16,775, P.Y. Rs.7,980)	10	2,14,246	1,79,070
Sponsorship fees (Including TDS of Rs. 29,700 P.Y. Rs.13,000)	11	20,90,000	6,50,000
Participation Fees	12	3,05,105	-
Financial Support Under CSR Activity		3,00,000	
Other Income (including TDS Rs 749 ; P.Y Rs. Nil)	13	65,760	-
		52,87,386	18,11,520
Add: Amount Transferred from earmarked fund (earlier year's accumulation)		-	3,62,000
TOTAL		52,87,386	21,73,520
EXPENDITURE			
Sports Events & Activities Expenditure	14	44,30,683	19,00,179
Administrative Expenses	15	1,17,883	2,52,300
Depreciation	5	45,649	10,636
		45,94,214	21,63,115
TOTAL		45,94,214	21,63,115
Surplus for the year transferred to Balance Sheet		6,93,171	10,406

Accounting Policies & Notes to Accounts
Schedule 1 to 16 form part of the accounts

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As per reports of even date
For Thakur Vaidyanath Aiyar & Co
Chartered Accountants
FRN : 000038N

For Indian Blind Sports Association



(M.P.Thakur)

Partner

M.No. 052473



(A. David)

Hony.General Secretary



(K.J.Kuriyan)

Hony Treasurer



(Benu Nath)

Vice-Chairperson

Place : New Delhi

Date : 23-08, 2019



INDIAN BLIND SPORTS ASSOCIATION
RECEIPTS AND PAYMENTS ACCOUNTS FOR THE ENDED 31ST MARCH 2019

(In Rupees)

	Current Year		Previous year	
RECEIPTS				
<u>Opening Balances :-</u>				
Cash in Hand	930		12375	
United Bank of India	2,41,877		686722	
Investment in FDR with PNB Housing	6,01,389		1000000	
Investment in FDR with HDFC	10,00,000		500000	
Investment in FDR with UBI	5,00,000	23,44,196	601389	28,00,486
Donation		14,43,900		6,69,350
Contribution From BRA		8,00,000		3,00,000
Membership fees - Institutions		57,600		7,900
Ordinary Membership		375		-
Life Membership		2,500		-
Affiliation Fees		10,400		5,200
Sponsorship fees(including TDS Rs. 29,700; PY Rs 13,000/-)		20,90,000		6,50,000
Participation fees Received	4,33,000			-
Less: Refund to Participants	1,27,895	3,05,105		
Financial Support Under CSR Activities		3,00,000		-
Interest Income				-
Interest on Fixed Deposit (including Accured interest)	2,93,077	-	22,607	-
Interest on Saving bank Account	12,398	3,05,475	24,706	47,313
Misc Income		65,759		-
Advance Refund/ Adjustment from Tyagraj Stadium		1,000		-
		77,26,310		44,80,250
PAYMENTS				
Sports Events & Activities Expenditure	42,69,918		19,00,179	
Administrative Exp.	1,17,883		2,53,300	
	43,87,801		21,53,478	
Add:- Opening Liabilities	3,22,058		2,83,254	
	47,09,859		24,36,732	
Less :- Closing Liabilities	4,69,198	42,40,661	3,22,058	21,14,674
Income Tax Deducted at Source		47,224		20,980
Closing Current Assets		1,21,153		400
Addition to Fixed Assets		2,40,820		
<u>Closing Balances:</u>				
Cash In Hand	1,511		930	
United Bank Of India	7,18,366		2,41,877	
Investment in FDR with UBI	6,71,970		6,01,389	
Investment in FDR with PNB Housing	16,84,605		10,00,000	
Investment in FDR with HDFC	-	30,76,452	5,00,000	23,44,196
		77,26,310		44,80,250

Accounting Policies & Notes to Accounts
 Schedule 1 to 16 form part of the accounts

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For Thakur Vaidyanath Aiyar & Co.
 Chartered Accountants
 FRN : 000038N


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

For Indian Blind Sports Association


 (A. David)
 General Secretary


 (K.J. Kuriyan)
 Hony Treasurer


 (Benu Nath)
 Vice-Chairperson

Place : New Delhi
 Date : 23-08-2019



INDIAN BLIND SPORTS ASSOCIATION

(In Rupees)

	As at 31.3.2019	As at 31.3.2018
<u>Schedule - 1 Corpus Fund</u>		
Opening Balance	7,46,000	7,46,000
Total	7,46,000	7,46,000
<u>Schedule - 2 Capital & Reserve Fund</u>		
<u>A. Capital Reserve</u>		
Opening Balance of Life Membership fees	4,250	-
Add: Amount received during the year	2,500	4,250
	6,750	4,250
<u>B. Earmarked Fund</u>		
(Accumulated Surplus u/s 11(2))		
Opening Balance	-	3,62,000
Add- Accumulated Amount u/s 11(2) on 31-03-2017 trasferred from Schedule-3	-	-
Less- Amount applied and transferred to I/E A/c	-	(3,62,000)
Total	6,750	4,250
<u>Schedule - 3 Income & Expenditure Account</u>		
Opening Balance	15,73,803	15,63,397
Add: Surplus as per annexed I/E A/c	6,93,171	10,406
Total	22,66,974	15,73,803
<u>Schedule -4 Current Liabilities</u>		
Sundry Creditors	6,09,150	3,04,358
Expenses Payable	17,700	17,700
TDS Payable	3,113	-
Total	6,29,963	3,22,058



INDIAN BLIND SPORTS ASSOCIATION

Schedule:5 Property Plant & Equipment as at 31.03.2019

(In Rupees)

Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at 31.03.2018	Additions	Deductions	As at 31.03.2019	As at 01.04.2018	During the Year	As at 31.03.2019	As at 31.03.2018
A. Tangible Asset - Own Fund								
1 Furniture & Fixture	12,611	-	-	12,611	7,182	543	7,725	5,429
2 Roller	10,000	-	-	10,000	4,733	790	5,523	5,267
3 Football Side Kick Board	1,06,475	-	-	1,06,475	24,544	8,193	32,737	81,931
Sub- Total (A)	1,29,086	-	-	1,29,086	36,459	9,526	45,985	92,627
B. Tangible Asset - CSR Fund								
1 Sight Classification Equipment	-	2,40,820	-	2,40,820	-	36,123	36,123	-
Sub- Total (B)	-	2,40,820	-	2,40,820	-	36,123	36,123	-
Total	1,29,086	2,40,820	-	3,69,906	36,459	45,649	82,108	92,627
Previous Year	1,29,086	-	-	1,29,086	25,823	10,636	36,459	1,03,263



INDIAN BLIND SPORTS ASSOCIATION

Schedule:6 Investments as at 31.03.2019

(In Rupees)

S.No	Name	Distinctive No	Date of Investment	Maturity Date	Rate of Int.	Maturity Value	Opening Balance	Addition	Maturity/ Encashment	Closing Balance
1	United Bank of India , D.O.H Branch	0277100154185	23.05.2018	23.05.2021	6.00%	15,912	-	13,310	-	13,310
2	United Bank of India , D.O.H Branch	0277100154185	17.03.2015	17.03.2018	8.25%	13,273	10,389	-	10,389	-
3	United Bank of India , D.O.H Branch	0277100306812	28.03.2019	28.03.2020	6.5%	2,50,000	-	2,50,000	-	2,50,000
4	United Bank of India , D.O.H Branch	0277100306812	28.03.2018	28.03.2019	8.1%	2,50,000	2,50,000	-	2,50,000	-
5	United Bank of India , D.O.H Branch	0277100386913	08.10.2015	08.10.2018	6.8%	4,16,836	3,41,000	-	3,41,000	-
6	United Bank of India , D.O.H Branch	0277100386913	08.10.2018	08.10.2021	6.00%	4,88,601	-	4,08,660	-	4,08,660
Total							6,01,389	6,71,970	6,01,389	6,71,970
7	P.N.B HOUSING FINANCE LTD	10530001100304749	22.02.2017	12.12.2018	7.40%	11,40,420	10,00,000	-	10,00,000	-
8	P.N.B HOUSING FINANCE LTD	1053000110305560	22.12.2018	22.12.2021	8.40%	14,47,393	-	11,34,605	-	11,34,605
9	P.N.B HOUSING FINANCE LTD	105300011305395	31.10.2018	31.10.2021	8.40%	7,01,825	-	5,50,000	-	5,50,000
Total							10,00,000	16,84,605	10,00,000	16,84,605
10	H. D. F. C. Ltd	DE/4021119	23.02.2017	23.10.2018	7.40%	5,63,492	5,00,000	-	5,00,000	-
Grand Total							21,01,389	23,56,575	21,01,389	23,56,575



INDIAN BLIND SPORTS ASSOCIATION

(In Rupees)

	As at 31.3.2019	As at 31.3.2018
<u>Schedule - 7 Current Assets, Loans & Advances</u>		
<u>Current Assets</u>		
Interest accrued on FDRs	72,406	1,63,636
<u>Cash and Bank Balances</u>		
Cash / Cheque in Hand	1,511	930
UBI saving bank Account	7,18,366	2,41,877
	7,19,877	2,42,807
<u>Loans & Advances</u>		
Prepaid Expenses	-	1,000
Sundry Debtor	400	400
Advance to Parties	1,21,153	-
Tax deducted at source/ Income Tax recoverable	91,477	44,253
	2,13,030	45,653
	10,05,314	4,52,095



INDIAN BLIND SPORTS ASSOCIATION

(In Rupees)

	Current Year	Previous Year
<u>Schedule - 8 Donation</u>		
Donation	14,43,900	6,69,350
Contribution from Blind Relief Association	8,00,000	3,00,000
Total	22,43,900	9,69,350
<u>Schedule 9- Membership Fees</u>		
Institutional Members	57,600	7,900
Affiliation Fees from Institutions	10,400	5,200
Ordinary Membership Fees	375	-
Total	68,375	13,100
<u>Schedule 10- Interest Income</u>		
Interest on Fixed Deposit with Bank (including TDS Rs 16,775 ; P.Y Rs 7,980)	2,01,848	1,54,364
Interest on Savings Bank	12,398	24,706
Total	2,14,246	1,79,070
<u>Schedule-11 Sponsorship fees</u>		
Sponsorship fees (NSM)	17,05,000	-
Sponsorship fees (Asian Games)	1,60,000	-
Sponsorship fees (Usha Northern Regional Coaching)	2,25,000	-
Sponsorship fees (Kabaddi) (including TDS Rs. 29,700 ; P.Y Rs 13,000)	-	6,50,000
Total	20,90,000	6,50,000
<u>Schedule-12 Participation Fees</u>		
Participation fees for Judo	23,000	-
Participation fees for World Championship Powerlifting Amount Received	4,10,000	-
Less Refund	1,27,895	-
	2,82,105	-
	3,05,105	-
<u>Schedule-13 Other Income</u>		
Reimbursement of Air Ticket	50,781	-
Incentive on FDRs (including TDS Rs 749 ; P.Y Rs. Nil)	14,979	-
	65,760	-



INDIAN BLIND SPORTS ASSOCIATION

(In Rupees)

	Schedule	Current Year	Previous Year
Schedule 14- Sports Event and Training			
Expenses - National / International			
<i>(refer details as per Schedule -14A to 14H)</i>			
21st IBSA National Athletics Championship for Blinds	14A	34,08,942	450
IBSA National Kabaddi Championship	14B	-	11,62,183
USHA Nothern Regional Athletics Coaching Camp	14C	1,02,311	1,57,674
2nd IBSA Judo Championship for the Blind 2018	14D	12,621	3,91,478
IBSA Power Lifting Championship expenses	14E	4,89,535	1,65,581
Lawn Tennis Coaching Camp	14F	63,012	22,813
Football Committee Expenses	14G	37,935	-
Indonesia 2018 Asian Para Games and AFC Meeting Abu Dhabi	14H	2,11,746	-
Sub Total		43,26,102	19,00,179
I.T. Expenses (Including Rs. 59,180 out of CSR Grant)		1,04,581	-
Total		44,30,683	19,00,179



INDIAN BLIND SPORTS ASSOCIATION

(In Rupees)

	Current Year	Previous Year
Schedule -14A		
21st IBSA National Athletics Championship for Blinds		
Conveyance	7,954	450
Certificates / Medals / Shields	2,15,240	-
Postage & Courier exp.	17,694	-
Labour Charges	1,64,319	-
Misc . Expenses	40,868	-
Photo -Finish Charges	41,300	-
Transportation Charges	3,77,150	-
Boarding & Lodging Expenses	6,66,591	-
Photographs & Video	32,000	-
Honorarium Coach & Judge	1,67,000	-
Honorarium to Secretarial & Support Persons	4,66,250	-
Railway Fare to Participants	1,57,789	-
Hire Charges of Tents, Lights & Sound System	5,42,132	-
Printing & Stationery Exp.	27,775	-
Security Expenses	80,550	-
Hire Charges of Stadium	1,50,600	-
Advertiesment /Banner& Sticker	19,970	-
Sight Classification Charges	16,000	-
T.Shirt / Track Shuit to Particepents	1,82,760	-
Hire charges of Ophthalmic Equipments &Medical Exp.	35,000	-
Total	34,08,942	450
Schedule -14B		
IBSA National Kabaddi Championship		
Advertiesment , banners & Stickers	-	15,396
Boading & Lodging	-	1,46,696
Certificates / Medals / Shields	-	43,649
Conveyance & Travelling	-	8,179
Postage & Courier exp.	-	3,248
Cultural Programme	-	4,200
Hire charges of ophthalmic Equipments	-	16,800
Hire charges Tent & Light	-	1,36,256
Honorarium to Juges	-	1,11,000
Labour Charges	-	24,040
Misc exp	-	7,697
Opening& Closing Cerrmony exp	-	4,842
Photographs & Vedio	-	19,500
Printing & Stationery	-	11,710
Security Expenses	-	40,744
Sports Items	-	1,98,167
Railway Fare to Participants	-	83,977
Transport charges	-	40,830
T.Shirt / Track Shuit to Particepents	-	1,17,916
Honorarium to Supporting staff	-	1,27,336
Total	-	11,62,183



INDIAN BLIND SPORTS ASSOCIATION

(In Rupees)

	Current Year	Previous Year
Schedule -14C		
<u>USHA Nothern Regional Athletics Coaching Camp</u>		
Advertiesment , banners & Stickers	2,726	3,079
Boading & lodging exp	-	23,969
Hire charges Tent & Light	-	20,456
Honorarium to Juges/Coaches	3,000	2,000
Honorarium to Supporting staff	-	47,752
Labour Charges	-	4,808
Photographs & Vedio	36,000	3,900
Printing & Stationery	-	164
Security Expenses	-	5,820
Railway Fare to Participants	-	1,800
Transport charges	-	6,426
Conveyance & Travelling	6,525	6,290
T.Shirt / Track Suit/ Kit to Participants	54,060	22,575
Certificates / Medals / Shields	-	8,635
Total	1,02,310.86	1,57,674
Schedule -14D		
<u>2nd IBSA Judo Championship for the Blind 2018</u>		
License Fees	12,621	-
Advertiesment , banners & Stickers	-	9,237
Boading & lodging exp	-	66,322
Hire charges Tent & Light	-	27,396
Honorarium to Juges	-	48,000
Honorarium to Supporting staff	-	95,502
Labour Charges	-	14,424
Photographs & Vedio	-	11,700
Printing & Stationery	-	165
Security Expenses	-	5,820
Transport charges	-	19,278
T.Shirt / Track Shuit to Particepents	-	67,726
Certificates / Medals / Shields	-	25,908
Total	12,621	3,91,478
Schedule -14E		
<u>IBSA Power Lifting Championship expenses</u>		
Accomodation & Participation fees	2,35,338	-
Insurance Expense	3,082	-
License Package Expense	7,115	-
Telephone & Internet Expense	56,005	-
Advertiesment , banners & Stickers	-	3,079
Boarding & Lodging expenses	-	21,869
Hire charges Tent & Light	-	20,458
Honorarium to Juges	-	11,000
Honorarium to Supporting staff	-	47,750
Labour Charges	-	4,808
Photographs & Vedio	-	3,900
Printing & Stationery	-	1,828
Security Expenses	-	5,820
Travelling & Conveyance	1,60,971	7,432
T.Shirt / Track Shuit to Particepents	10,616	22,575
Certificates / Medals / Shields	-	8,636
Visa charges	9,408	-
Transport charges	-	6,426
Misc . Expenses	7,000	-
Total	4,89,535	1,65,581



INDIAN BLIND SPORTS ASSOCIATION

(In Rupees)

	Current Year	Previous Year
Schedule -14F		
<u>Lawn Tennis Coaching Camp</u>		
Advertiesment , banners & Stickers	1,458	9,719
Certificates / Medals / Shields / Misc exp	1,055	3,014
Boading & Loading exp	34,353	
Travelling & conveyance	26,146	
T.Shirt / Track Shuit to Particepents		10,080
Total	63,012	22,813
Schedule -14G		
<u>Football Committee Expenses</u>		
Travelling Expenses	37,935	-
Total	37,935	-
Schedule -14H		
<u>Indonesia 2018 Asian Para Games and AFC</u>		
<u>Meeting Abu Dhabi</u>		
Air Ticket	50,781	-
Sports Kits / T. Shirt	1,60,965	-
Total	2,11,746	-



INDIAN BLIND SPORTS ASSOCIATION

(In Rupees)

Schedule 15- Administrative Expenses		Current Year	Previous Year
Audit Fees		17,700	17,700
Professional Charges		8,850	43,430
Printing & Stationery Exp		3,760	-
Postage & courier exp		1,161	2,509
Travelling & Conveyance exp		26,144	33,931
Bank Charges		6,042	3,079
Misc Exp		4,846	6,446
License Fee			9,191
Meeting ,Seminar & traning (India & Overseas)			1,33,786
Membership Fee to Sports Association		47,700	
Medical expenses			2,228
Certificates / Medals / Shields		1,680	-
Total		1,17,883	2,52,300



INDIAN BLIND SPORTS ASSOCIATION- DELHI

Schedule: 16

Accounting Policies & Notes to Accounts as on 31 March 2019

Status and Objective

The Indian Blind Sports Association is a society registered under Societies Regulation Act XXI of 1860 vide Registration No. S/16450 dated 8-04-1986. The Association is also registered under section 12A of Income Tax Act, 1961 vide Registration No. DIT (E)/12A/2006-07/1-1164/80 dated 01-04-2006 and the donation to the Association is exempt from Income Tax Act, 1961 u/s 80G vide order dated 30.01.2008. The main object of the association is to promote sports for the Blind Children / Student and Persons at State, National and International Levels.

A. Accounting Policies

1. Basis of Preparation of Financial Statements

The Financial statements are drawn up on historical cost basis and have been prepared in accordance with appropriate accounting standards issued by the Institute of Chartered Accountants of India on accrual basis unless otherwise stated.

2. Uses of Estimates

The preparation of Financial Statements requires some estimates which effect the reported amounts of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the year. Difference between the actual result and estimates are recognized in the period in which results are known/ materialized.

3. Revenue Recognition

a) Income and Expenditure are recognized on accrual basis. Other miscellaneous revenues are recognized when the amount and the collectability are certain such as membership fees and Insurance claim.

b) Grants in Aid

Government Grants / Subsidy are accounted for on sanction / realization basis in the income and expenditure account over the period necessary to match them with the related costs which they are intended to compensate. Unutilized amount is carried to next year.

4. Donation

a) Corpus Fund

The amounts of Voluntary contributions / donations received with a specific direction from the donors that they form the part of the Corpus are credited to Corpus Fund.

b) Life Membership Fees received is directly credited to Reserve Fund Account. Whereas Ordinary Membership fees and Affiliation fees is credited to Income and Expenditure Account.



5. **Property, Plant & Equipment**

- a) Tangible Assets are valued at historical cost less accumulated depreciation. Cost includes installation, construction and taxes and duties to bring the assets to its present location and condition wherever applicable.
- b) Assets acquired out of Government/ CSR Funds or Grants are stated at cost less accumulated depreciation.

6. **Depreciation & Amortization**

Depreciation on tangible assets is being provided at the rates and manner prescribed under the Income Tax Act, 1961. Depreciation on Tangible Assets created out of Grants-in Aid is adjusted out of the equivalent amount transferred from Capital Reserve.

7. **Investments**

Investments have been held in the Fixed Deposit of Bank / Financial Institution and the same have been carried at cost.

B. **Notes to Accounts:**

1. **Contingent liabilities & Commitments**

There is no contingent liability at the end of the year (P.Y. Rs.NIL)

2. Previous year's figures have been regrouped/ rearranged/ recast whenever considered necessary, to make them comparable with the current year's figures.

Schedule 1 to 16 form part of the accounts.

As per our reports of even date

For Thakur, Vaidyanath Aiyar & Co.
Chartered Accountants
FRN 000038'N'

For the Indian Blind Sports Association



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



(A. David)
Hony.General Secretary



(K.J.Kuriyan)
Hony.Treasurer



(Benu Nath)
Vice-Chairperson

Place: New Delhi

Date: 23-08-2019

