

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, 2021, 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, 2021;
- 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

UDIN: 21052473AAAADM5581

Place: New Delhi
Date: Nov 1, 2021



INDIAN BLIND SPORTS ASSOCIATION
BALANCE SHEET AS AT 31ST MARCH, 2021

(In Rupees)

	Schedule	As at 31.03.2021	As at 31.03.2020
<u>FUNDS & LIABILITIES</u>			
Corpus Fund	1	746,000	746,000
Capital Reserve	2	6,750	6,750
Income & Expenditure Account	3	2,635,874	2,512,443
Current Liabilities & Provision	4	422,634	373,112
TOTAL		3,811,259	3,638,306
<u>ASSETS</u>			
Property, Plant & Equipment	5	316,825	361,905
Investments	6	2,356,575	2,356,575
<u>Current Assets</u>	7		
Interest accrued on FDRs		398,860	229,792
Cash and Bank Balances		695,714	614,234
Loans & Advances		43,285	75,800
TOTAL		3,811,259	3,638,306

Accounting Policies & Notes to Accounts 16

Schedule 1 to 16 form part of the accounts

As per our 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

UDIN: 21052473AAAA DM5581

Place : New Delhi

Date : 1 NOV 2021



INDIAN BLIND SPORTS ASSOCIATION
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2021

(In Rupees)

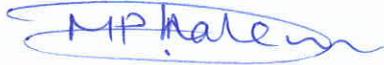
	Schedule	Current Year	Previous Year
INCOME			
Donation	8	239,121	1,102,430
Membership Fees	9	800	14,400
Interest Income (Including TDS of Rs. 15,042, P.Y. Rs.14,534)	10	227,260	212,315
Sponsorship fees (Including TDS of Rs.NIL P.Y. Rs4,000)	11	-	750,000
Participation Fees	12	-	844,410
Financial Support Under CSR Activity		-	-
Other Income	13	-	33,004
TOTAL		467,181	2,956,559
EXPENDITURE			
Sports Events & Activities Expenditure	14	76,718	2,491,229
Establishment & Administrative Expenses	15	221,952	163,768
Depreciation	5	45,080	56,092
TOTAL		343,750	2,711,089
Surplus for the year transferred to Balance Sheet		123,431	245,469

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

16

As per reports of even date
 For Thakur, Vaidyanath Aiyar & Co
 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. Kurian)
 Hony Treasurer



(Benu Nath)
 Vice-Chairperson

UDIN : 21052473AAAADM55 81

Place : New Delhi

Date : **1 NOV 2021**



INDIAN BLIND SPORTS ASSOCIATION
RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2021

(In Rupees)

RECEIPTS	Current Year		Previous year	
	Opening Balances:			
Cash in Hand	2,295		1,511	
United Bank of India	611,940		718,366	
Investment in FDR with PNB Housing	1,684,605		1,684,605	
Investment in FDR with UBI	671,970	2,970,810	671,970	3,076,452
Donation		239,121		1,102,430
Membership fees		800		14,400
Sponsorship fee		-		750,000
Participation fee	-		684,410	
Add :- Participants for World Championship	-		160,000	844,410
Interest Income				
Interest on Fixed Deposit / Accrued	31,432		30,786	
Interest on IS.B Account	23,423		21,478	
Interest on Income Tax Refund	3,306	58,161	2,666	54,931
Advance Tax Refund		47,224		35,344
Misc Income		-		33,005
Sundry Debtors		-		120,753
		3,316,116		6,031,725
PAYMENTS				
Sports Events & Activities Expenditure	76,718		2,491,229	
Administrative Exp.	221,589		163,768	
	298,307		2,654,997	
Add: Opening Liabilities	373,112		629,963	
	671,419		3,284,960	
Less: Closing Liabilities	422,634	248,785	373,112	2,911,848
Closing Current Assets		-		333
Fixed Assets purchased		-		130,200
Income Tax Deducted at Source		15,042		18,534
		263,827		3,060,915
Closing Balances:				
Cash In Hand	1,115		2,295	
United Bank Of India	694,599		611,940	
Investment in FDR with UBI	671,970		671,970	
Investment in FDR with PNB Housing	1,684,605	3,052,290	1,684,605	2,970,810
		3,316,116		6,031,725

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

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

UDIN: 21052473AAAADM5581


(Benu Nath)
Vice-Chairperson

Place : New Delhi
Date :

1 NOV 2021



INDIAN BLIND SPORTS ASSOCIATION

(In Rupees)

	As at 31.3.2021	As at 31.3.2020
<u>Schedule - 1 Corpus Fund</u>		
Opening Balance	746,000	746,000
Total	746,000	746,000
<u>Schedule - 2 Capital & Reserve Fund</u>		
<u>A. Capital Reserve</u>		
Opening Balance	6,750	6,750
Add: Amount received during the year	-	-
Total	6,750	6,750
<u>Schedule - 3 Income & Expenditure Account</u>		
Opening Balance	2,512,443	2,266,974
Add: Surplus as per annexed I/E A/c*	123,431	245,469
Total	2,635,874	2,512,443
<u>Schedule -4 Current Liabilities</u>		
Sundry Creditors (Including Blind Relief Association)	364,607	355,412
Expenses Payable	17,700	17,700
TDS Payable	1,013	-
Income Tax Payable	39,314	-
Total	422,634	373,112



INDIAN BLIND SPORTS ASSOCIATION

Schedule:5 Property Plant and Equipment as at 31.03.2021

(In Rupees)

Particulars	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	As at 01.04.2020	Additions	Deductions	As at 31.03.2021	As at 01.04.2020	During the Year	As at 31.03.2021	As at 31.03.2021	As at 31.03.2020
A. Tangible Assets									
1 Furniture & Fixture	12,611	-	-	12,611	8,214	440	8,653.70	3,957	4,397
2 Roller	10,000	-	-	10,000	6,195	571	6,765.75	3,234	3,805
3 Football Side Kick Board	106,475	-	-	106,475	40,111	6,636	46,747.40	59,728	66,364
4 Kabaddi Mats (Jan 2020)	130,200	-	-	130,200	16,854	11,335	28,188.60	102,011	113,346
Sub -Total (A)	259,286	-	-	259,286	71,374	18,981	90,355.45	168,931	187,912
B. Tangible Assets -CSR fund									
1 Sight Classification Equipment	240,820	-	-	240,820	66,827	26,099	92,926	147,895	173,993
Sub -Total (B)	240,820	-	-	240,820	66,827	26,099	92,926	147,895	173,993
Total	500,106	-	-	500,106	138,201	45,080	183,281	316,825	361,905
Previous Year	369,906	130,200	-	500,106	82,108	56,092	138,200	361,905	-



INDIAN BLIND SPORTS, ASSOCIATION

Schedule:6 Investments as at 31.03.2021

(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	Punjab National Bank*	0277100154185	23.05.2018	23.05.2021	6.00%	15,912	13,310	-	-	13,310
2	Punjab National Bank*	0277100306812	28.03.2019	28.03.2020	6.5%	250,000	250,000	-	250,000	-
3	Punjab National Bank*	0277100306812	28.03.2020	28.03.2021	6.5%	250,000	-	250,000	-	250,000
4	Punjab National Bank*	0277100386913	08.10.2018	08.10.2021	6.00%	488,601	408,660	-	-	408,660
Total										
5	P.N.B HOUSING FINANCE LTD	1053000110305569	22.12.2018	22.12.2021	8.40%	1,447,393	1,134,605	-	-	1,134,605
6	P.N.B HOUSING FINANCE LTD	105300011305395	31.10.2018	31.10.2021	8.40%	701,825	550,000	-	-	550,000
Total										
							1,684,605	-	-	1,684,605
Grand Total							2,356,575	250,000	250,000	2,356,575

* Original Fixed Deposit Receipts / Investments have been held in United Bank of India, Delhi-Oberoi Hotel Branch, which has been merged with Punjab National Bank.



INDIAN BLIND SPORTS ASSOCIATION

(In Rupees)

	As at 31.3.2021	As at 31.3.2020
Schedule - 7 Current Assets, Loans & Advances		
<u>Current Assets</u>		
Interest accrued on FDRs	398,860	229,792
<u>Cash and Bank Balances</u>		
Cash / Cheque in Hand	1,115	2,295
UBI saving bank Account	694,599	611,940
	695,714	614,235
<u>Loans & Advances</u>		
TDS Recievable	-	333
Sundry Debtor	400	400
Advance to Parties	400	400
Tax deducted at source/ Income Tax recoverable	42,485	74,667
	43,285	75,800

(In Rupees)

	Current Year	Previous Year
Schedule - 8 Donation		
Donation	239,121	1,102,430
Total	239,121	1,102,430
Schedule 9- Membership Fees		
Institutional	800	12,000
Affiliation Fees	-	2,400
Total	800	14,400
Schedule 10- Interest Income		
Interest on Fixed Deposit (including TDS Rs 15,042; P.Y Rs 14,534)	200,531	188,171
Interest on Savings Bank	23,423	21,478
Interest on Income Tax Refund	3,306	2,666
Total	227,260	212,315
Schedule-11 Sponsorship fees		
IBSA National Kabaddi Championship (including TDS Rs. Nil ; P.Y.- RS. 4,000)	-	750,000
Total	-	750,000
Schedule-12 Participation Fees		
Participation fees for World Championship Powerlifting	-	160,000
Participation fees for IBSA Blind Football Championship	-	684,410
Total	-	844,410
Schedule-13 Other Income		
Licence Fees for Football 5-A site	-	17,000
Licence Fees for Judo Summer Season -2020	-	16,004
Total	-	33,004



INDIAN BLIND SPORTS ASSOCIATION

(In Rupees)

	Schedule No.	Current Year	Previous Year
Schedule 14- Sports Event and Training			
Expenses - National / International			
(refer details as per Schedule -14A to 14Q)			
IBSA National Kabaddi Championship	14 A	-	1,049,313
National Powerlifting Expense	14 B	-	52,780
World IBSA Power Lifting Championship, EGYPT	14 C	-	299,072
Southern Regional Coaching Camp - 2020, Hyderabad	14 D	-	46,523
National Lawn Tennis Championship - Patiala	14 E	0	36,464
National Football Championship Exp, Bangalore	14 F	0	11061
14 G World IBSA Powerlifitng Championship Exp	14 G	26,718	-
World Para Athletic Jr. Championship 19, Switzerland	14 H	-	38,550
Licence Package for Football S - 4 Site	14 I	0	17,375
Participant Fees IBSA Blind Football Championship for Blinds	14 J	-	684,411
Contribution to Indian Blind and Para Judo Association	14 K	50,000	-
Expenses on General Assembly Events in USA	14 L	-	141,521
Indian National Blind Judo Championship, Hyderabad	14 M	-	100,000
Sub Total		76,718	2,477,069
Information Technology expenses		-	14,160
Total		76,718	2,491,229



INDIAN BLIND SPORTS ASSOCIATION

(In Rupees)

	Current Year	Previous Year
14 A. IBSA National Kabaddi Championship		
Advertiesment , banners & Stickers	-	12,536
Certificates / Medals / Shields	-	70,059
Conveyance & Travelling	-	330
Sight Classification chaqrges	-	27,500
Hire charges Tent & Light	-	134,300
Honorarium to Juges	-	120,500
Opening& Closing Cerrmony exp	-	6,522
Photographs & Vedio	-	26,000
Printing & Stationery	-	960
Sports Items	-	289,067
Railway Fare to Participants	-	56,510
Transport charges	-	3,045
Honorarium to Supporting staff	-	286,900
Other Expenses	-	13,434
National Coaching Camp Expenses	-	1,650
Total	-	1,049,313
14 B National Powerlifting Exp		
Certificates / Medals / Shields	-	23,805
Conveyance & Travelling	-	1,045
Photographs & Vedio	-	4,000
Transport charges	-	3,200
Honorarium to Juges/Coaches	-	12,000
Hire charges of Light, Tent & Sound Systems	-	7,080
National Coaching Camp Expenses	-	1,650
Total	-	52,780
14C. World IBSA Power Lifting Championship,EGYPT		
Accomodation & Participation fees	-	191,033
Insurance Expense	-	1,877
License Package Expense	-	6,599
Visa charges	-	17,525
Air Ticket	-	82,038
Total	-	299,072



INDIAN BLIND SPORTS ASSOCIATION

(In Rupees)

	Current Year	Previous Year
14 D. Southern Regional Coaching Camp -2020, Hyderabad		
Honorarium to Coach	-	6,000
Certificates / Medals / Shields / Misc exp	-	1,057
Misc exp	-	1,500
Travelling & conveyance	-	29,856
Train Fare to Particepents	-	8,110
Total	-	46,523

14 E. National lawn Tennis Championship - Patiala		
Hire Charges of Tent	-	3,000
Honorarium to Coach	-	3,000
Honorarium to Supporting staff	-	7,000
Labour charges	-	1,000
Misc exp	-	7,324
Certificates / Medals / Shields / Misc exp	-	5,148
Sight Classification Exp	-	1,500
Train Fare to Particepents	-	8,492
Total	-	36,464

14 F. National Football Championship exp, Bangalore	-	11,061
--	---	--------



INDIAN BLIND SPORTS ASSOCIATION

(In Rupees)

14 G World IBSA Powerlifitng Championship Exp		
Track Suit		
Total	26,718	-
	26,718	-
14 H. World Para-Athletic Jr Championship-19, Switzerland		
Sports kits to Athletices		
Total	-	38,550
	-	38,550
14 I Licence Package for Football S-4 site		
		17,375
14 J Participnet fees IBSA Blind Football Champion shipExp		
Participation Fee (8552 Euro@77.73)	-	664,431
{(9600-refund 1048)@ 77.73} Net of Forex difference Rs.316		
Capitation Fee (250Euro @ 77.73)	-	19,433
Bank Charges	-	547
Total	-	684,411
14 K. Contibution to Indian Blind Para Judo Association		
	50,000	
Total	-	-
	50,000	-
14L. Expenses on General Assembly Events in USA		
	-	141,521
14 M Indian National Blind Judo Championship, Hyderabad		
	-	100,000



INDIAN BLIND SPORTS ASSOCIATION

(In Rupees)

	Current Year	Previous Year
Schedule -15- Administrative Expenses		
Audit Fees	17,700	17,700
Professional Charges	11,800	8,850
Printing & Stationery Exp	205	8,791
Postage & courier Exp	12,484	9,903
Travelling & Conveyance Exp	2,480	26,802
Bank Charges	1,796	4,039
Misc Exp	2,430	2,622
Repair & Renewal exp	-	1,003
Membership Fees to Sports Association	17,709	16,575
FCRA Registration Charges	-	5,000
Licence Fees for judo summer season	-	16,227
Maint charges of Software/ website	115,701	46,256
Excess TDS paid in earlier year written off	333	
Income Tax	39,314	-
Total	221,952	163,768



INDIAN BLIND SPORTS ASSOCIATION- DELHI

Schedule: 16

Accounting Policies & Notes to Accounts as on 31 March 2021

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/I-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) Property, Plant and Equipment 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 Property, Plant and Equipment is being provided at the rates and manner prescribed under the Income Tax Act, 1961. Depreciation on Property, Plant and Equipment 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 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 the current year's figures.

Schedule 1 to16 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

UDIN: 21052473AAAADM5581



(Benu Nath)
Vice-Chairperson

Place: New Delhi
Date:

1 NOV 2021

