

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, 2022 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, 2022
- 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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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 : 27.09.2022

UDIN : 22052473AV06VX8916



INDIAN BLIND SPORTS ASSOCIATION
BALANCE SHEET AS AT 31ST MARCH, 2022

(In Rupees)

	Schedule	As at 31.03.2022	As at 31.03.2021
<u>FUNDS & LIABILITIES</u>			
Corpus Fund	1	746,000	746,000
Capital Reserve	2	6,750	6,750
Income & Expenditure Account	3	2,918,041	2,635,874
Current Liabilities & Provision	4	367,389	422,634
TOTAL		4,038,180	3,811,258
<u>ASSETS</u>			
Property, Plant & Equipment	5	277,586	316,825
Investments	6	3,166,009	2,356,575
<u>Current Assets</u>	7		
Interest accrued on FDRs		79,385	398,860
Cash and Bank Balances		478,618	695,714
Loans & Advances		36,581	43,284
TOTAL		4,038,180	3,811,258

Accounting Policies & Notes to Accounts
Schedule 1 to 14 form part of the accounts

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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

Place : New Delhi

Date :

27 SEP 2022



INDIAN BLIND SPORTS ASSOCIATION
INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022

(In Rupees)

	Schedule	Current Year	Previous Year
INCOME			
Donation	8	464,500	239,121
Membership Fees	9	6,200	800
Interest Income (Including TDS of Rs. 20,490, P.Y. Rs.15,042)	10	226,962	227,260
Incentive on Investment (Including TDS of Rs. 906, P.Y. Rs.Nil)	11	18,123	-
TOTAL		715,785	467,181
EXPENDITURE			
Sports Events & Activities Expenditure	12	223,419	76,718
Establishment & Administrative Expenses	13	170,961	221,952
Depreciation	5	39,239	45,080
TOTAL		433,618	343,750
Surplus for the year transferred to Balance Sheet		282,167	123,430

Accounting Policies & Notes to Accounts 14
 Schedule 1 to 14 form part of the accounts

As per reports of even date
 For Thakur, Vaidyanath Aiyar & Co

For Indian Blind Sports Association

Chartered Accountants
 FRN : 000038N



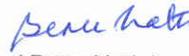
(M.P.Thakur)
 Partner
 M.No. 052473



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(Benu Nath)
 Vice-Chairperson

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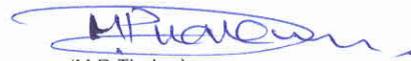
INDIAN BLIND SPORTS ASSOCIATION
RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2022

(In Rupees)

	Current Year		Previous year	
RECEIPTS				
<u>Opening Balances:</u>				
Cash in Hand	1,115		2,295	
Punjab National Bank	694,599		611,940	
Investment in FDR with PNB Housing	1,684,605		1,684,605	
Investment in FDR with PNB	671,970	3,052,289	671,970	2,970,810
Donation	464,500		239,121	
Membership fees	6,200	470,700	800	239,921
		-		-
<u>Interest Income</u>				
Interest on Fixed Deposit / Accrued	526,877		31,432	
Interest on S.B Account	18,080		23,423	
Interest on Income Tax Refund	1,480	546,437	3,306	58,161
Advance Tax Refund		33,572		47,224
Incentive on Investment		18,123		-
		4,121,121		3,316,116
PAYMENTS				
Sports Events & Activities Expenditure	223,419	213,413	76,718	
Administrative Exp.	176,433	210,305	221,589	
	399,851		298,307	
Add: Opening Liabilities	422,634		373,112	
	822,486		671,419	
Less: Closing Liabilities	367,389	455,096	422,634	248,785
Closing Current Assets		-		-
Fixed Assets purchased		-		-
Income Tax Deducted at Source		21,396		15,042
		476,492		263,827
<u>Closing Balances:</u>				
Cash In Hand	6,332		1,115	
Punjab National Bank	472,286		694,599	
Investment in FDR with PNB	749,610		671,970	
Investment in FDR with PNB Housing	2,416,399	3,644,628	1,684,605	3,052,289
		4,121,121		3,316,116

Accounting Policies & Notes to Accounts
Schedule 1 to 14 form part of the accounts

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


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

For Indian Blind Sports Association


(A. David)
Hony. General Secretary


(K.J. Kuriyan)
Hony Treasurer


(Benu Nath)
Vice-Chairperson

Place : New Delhi

Date : 27 SEP 2022



INDIAN BLIND SPORTS ASSOCIATION

(In Rupees)

	As at 31.3.2022	As at 31.3.2021
<u>Schedule - 1 Corpus Fund</u>		
Opening Balance	746,000	746,000
Total	746,000	746,000
<u>Schedule - 2 Capital & Reserve Fund</u>		
A. Capital Reserve		
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	2,635,874	2,512,443
Add: Surplus as per annexed I/E A/c*	282,167	123,431
Total	2,918,041	2,635,874
<u>Schedule -4 Current Liabilities</u>		
Sundry Creditors (Including Blind Relief Association)	347,842	364,607
Expenses Payable	17,700	17,700
TDS Payable	1,847	1,013
Income Tax Payable	-	39,314
Total	367,389	422,634



INDIAN BLIND SPORTS ASSOCIATION

Schedule-5 Property Plant and Equipment as at 31.03.2022

(In Rupees)

Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at 01.04.2022	Additions	Deductions	As at 31.03.2022	As at 01.04.2021	During the Year	As at 31.03.2022	As at 31.03.2021
A. Tangible Assets								
1 Furniture & Fixture	12,611	-	-	12,611	8,653.70	396	9,049.43	3,957
2 Roller	10,000	-	-	10,000	6,765.75	485	7,250.89	3,234
3 Football Side Kick Board	106,475	-	-	106,475	46,747.40	5,973	52,720.16	59,728
4 Kabaddi Mats (jan 2020)	130,200	-	-	130,200	28,188.60	10,201	38,389.70	102,011
Sub -Total (A)	259,286	-	-	259,286	90,355.45	17,055	107,410.18	168,930
B. Tangible Assets -CSR fund								
1 Sight Classification Equipment	240,820	-	-	240,820	92,926	22,184.00	115,110	147,895
Sub -Total (B)	240,820	-	-	240,820	92,926	22,184	115,110	147,895
Total	500,106	-	-	500,106	183,281	39,239	222,520	316,825
Previous Year	369,906	130,200	-	500,106	82,108	56,092	138,200	361,905



Schedule 6 Investments as at 31.03.2022

INDIAN BLIND SPORTS ASSOCIATION

(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*	0277100154185	19.07.2021	19.07.2022	5.20%	17,943		15,367		15,367
3	Punjab National Bank*	0277100306812	28.03.2021	28.03.2022	6.5%	250,000	250,000		250,000	-
4	Punjab National Bank*	0277100306812	28.03.2022	28.03.2023	5.0%	250,000		250,000		250,000
5	Punjab National Bank*	0277100386913	08.10.2018	08.10.2021	6.00%	488,601	408,660	-	408,660	-
6	Punjab National Bank*	0277100386913	08.10.2021	08.10.2024	5.10%	563,275		484,243		484,243
Total							671,970	749,610	671,970	749,610
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	-
7	P.N.B HOUSING FINANCE LTD	1053000110309132	22.12.2021	22.12.2024	6.60%	1,717,449		1,416,399		1,416,399
8	P.N.B HOUSING FINANCE LTD	105300011305395	31.10.2018	31.10.2021	8.40%	701,825	550,000	-	550,000	-
9	P.N.B HOUSING FINANCE LTD	1053000110309072	15.11.2021	15.11.2024	6.60%	606,360		500,000		500,000
10	P.N.B HOUSING FINANCE LTD	1053000110309069	15.11.2021	15.11.2024	6.60%	606,360		500,000		500,000
Total							1,684,605	2,416,399	1,684,605	2,416,399
Grand Total							2,356,575	3,166,009	2,356,575	3,166,009



INDIAN BLIND SPORTS ASSOCIATION

(In Rupees)

	As at 31.3.2022	As at 31.3.2021
<u>Schedule - 7 Current Assets, Loans & Advances</u>		
<u>Current Assets</u>		
Interest accrued on FDRs	79,385	398,860
<u>Cash and Bank Balances</u>		
Cash / Cheque in Hand	6,332	1,115
PNB Saving bank Account	472,286	694,599
	478,618	695,714
<u>Loans & Advances</u>		
Prepaid exp /TDS Recievable	5,472	-
Sundry Debtor	400	400
Advance to Parties	400	400
Tax deducted at source/ Income Tax recoverable	30,309	42,485
	36,581	43,285

(In Rupees)

	Current Year	Previous Year
<u>Schedule - 8 Donation</u>		
Donation	464,500	239,121
Total	464,500	239,121
<u>Schedule 9- Membership Fees</u>		
Institutional	4,800	800
Odenery Membership fees	1,000	
Affiliation Fees	400	
Total	6,200	800
<u>Schedule 10- Interest Income</u>		
Interest on Fixed Deposit (Including TDS Rs 20490; P.Y Rs 15,042)	207,402	200,531
Interest on Savings Bank	18,080	23,423
Interest on Income Tax Refund	1,480	3,306
Total	226,962	227,260
<u>Schedule 11- Incentive on investment</u>		
Incentive on FDR (Including TDS Rs 906 , P.Y Rs Nil)	18,123	
	18,123	-



INDIAN BLIND SPORTS ASSOCIATION

(In Rupees)

	Schedule No.	Current Year	Previous Year
Schedule 12- Sports Event and Training Expenses - National / International			
(refer details as per Schedule -12A to 12E)			
20th National Para Athletics Championship Exp	12A	76,695	-
Eastern Region Athletic Coaching Camp Exp	12 B	140,215	-
Power Lifting Championship, EGYPT	12 C	6,509	-
World IBSA Powerlifting Championship Exp	12 D	-	26,718
Contribution to Indian Blind and Para Judo Association	12 E	-	50,000
Total		223,419	76,718



INDIAN BLIND SPORTS ASSOCIATION

(In Rupees)

	Current Year	Previous Year
12 A. 20th National Para Athletics Championship PCI		
Banner & Printing & Stationery	400	-
Conveyance Exp	470	-
Honorarium to Supporting staff	8,000	-
Misc exp	8,458	-
Sight Classification charges	9,860	-
Travel Fare Reimbursement	49,507	-
Total	76,695	-

12 B Eastern Region Athletic - Coaching Camp exp		
Banner & Printing & Stationery	4,816	-
Certificate	540	-
Conveyance Exp	8,180	-
Hire charges	1,200	-
Honorarium to Juges/Coaches	15,000	-
misc exp	1,920	-
Sports Kits	64,735	-
Train / Bus Fare	26,318	-
yoga mats exp	7,500	-
Postage & courier charges	10,006	-
Total	140,215	-

12 C. Power Lifting Championship Exp - EGYPT		
Telephone & Exp	6,509	-
Total	6,509	-

12 D World IBSA Powerlifting Championship Exp		
Track Suit	-	26,718
Total	-	26,718

12 E. Contibution to Indian Blind Para Judo Association		
Total	-	50,000
Total	-	50,000



INDIAN BLIND SPORTS ASSOCIATION

(In Rupees)

	Current Year	Previous Year
Schedule -13- Administrative Expenses		
Audit Fees	17,700	17,700
Professional Charges	29,500	11,800
Printing & Stationery Exp	1,291	205
Postage & courier Exp	10	12,484
Travelling & Conveyance Exp	14,661	2,480
Bank Charges	306	1,796
Misc Exp	216	2,430
Sports Kits	7,140	-
Membership Fees to Sports Association		17,709
Maint charges of Software/ website	97,409	115,701
Excess TDS paid in earlier year written off		333
Intrest on Income Tax	2,728	-
income tax	-	39,314
Total	170,961	221,952



INDIAN BLIND SPORTS ASSOCIATION- DELHI

Schedule: 14

Accounting Policies & Notes to Accounts as on 31 March 2022

Status and Objective

The Indian Blind Sports Association is a society registered under The Societies Regulation Act XXI, 1860 vide Registration No. S/16450 dated 8-04-1986. The main object of the association is to promote sports for the Blind Children/Students and Persons at State, National and International Levels.

The Association is also registered under section 12A (1) of Income Tax Act, 1961 and the same has been renewed vide URN. AAAAI1730JE20067 dated 23.09.2021 for a period of five years from A.Y 2022-23 to A.Y 2026-27.

The association has also been granted exemption under section 80G (5) (vi) of The Income Tax Act, 1961 and the same has been renewed vide URN AAAAI1730JF20081 dated 23-09-2021 for a period of five years from A.Y 2022-23 to A.Y 2026-27.

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 to 14 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: **27 SEP 2022**

