

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, 2023 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, 2023
- 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.

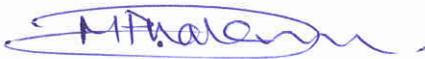
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 : 16.08.2023

UDIN : 23052473B6UBW01896



INDIAN BLIND SPORTS ASSOCIATION
BALANCE SHEET AS AT 31ST MARCH, 2023

(In Rupees)

	Schedule	As at 31.03.2023	As at 31.03.2022
<u>FUNDS & LIABILITIES</u>			
Corpus Fund	1	7,46,000	7,46,000
Capital Reserve	2	6,750	6,750
Income & Expenditure Account	3	37,66,544	29,18,041
Current Liabilities & Provision	4	46,445	3,67,389
TOTAL		45,65,739	40,38,180
<u>ASSETS</u>			
Property, Plant & Equipment	5	2,43,542	2,77,586
Investments	6	31,66,009	31,66,009
<u>Current Assets</u>	7		
Interest accrued on FDRs		2,52,169	79,385
Cash and Bank Balances		8,58,119	4,78,619
Loans & Advances		45,899	36,581
TOTAL		45,65,739	40,38,180

0

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

Place : New Delhi
Date : 16.03.2023



INDIAN BLIND SPORTS ASSOCIATION

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

(In Rupees)

	Schedule	Current Year	Previous Year
<u>INCOME</u>			
Donation	8	23,90,850	4,64,500
Membership Fees	9	54,400	6,200
Interest Income (Including TDS Rs 16,249 ; P.Y Rs 20490)	10	2,16,483	2,26,962
Incentive on Investment (Including TDS Rs Nil , P.Y Rs 906)	11	-	18,123
Other Income	12	2,89,064	
Sponsorship for 22 National Sports Meet (Including TDS Rs. 20000, P.Y Rs. Nil)	13	10,00,000	-
TOTAL		39,50,797	7,15,785
<u>EXPENDITURE</u>			
Sports Events & Activities Expenditure	14	28,59,341	2,23,419
Establishment & Administrative Expenses	15	2,08,909	1,70,961
Depreciation	5	34,044	39,239
TOTAL		31,02,294	4,33,618
Surplus for the year transferred to Balance Sheet		8,48,503	2,82,167

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 Indian Blind Sports Association

Chartered Accountants
FRN : 000038N



(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 : 16.08.2023



INDIAN BLIND SPORTS ASSOCIATION
RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2023

(In Rupees)

	Current Year		Previous year	
RECEIPTS				
<u>Opening Balances:</u>				
Cash in Hand	6,332		1,115	
Punjab National Bank	4,72,287		6,94,599	
Investment in FDR with PNB Housing Ltd	24,16,399		16,84,605	
Investment in FDR with PNB	7,49,610	36,44,628	6,71,970	30,52,289
Receipts				
Donation	23,90,850		4,64,500	
Membership fees	54,400	24,45,250	6,200	4,70,700
Other Income		2,74,022		
Sponsorship for 22 National Sports Meet		10,00,000		
<u>Interest Income</u>				
Interest on Fixed Deposit / Accrued	28,798		5,26,877	
Interest on S.B Account	13,727		18,080	
Interest on Income Tax Refund	1,174	43,699	1,480	5,46,437
Income Tax / TDS Refund		34,046		33,572
Incentive on Investments		-		18,123
		74,41,645		41,21,121
PAYMENTS				
Sports Events & Activities Expenditure	28,59,341		2,23,419	
Administrative Exp.	1,97,604		1,76,433	
Add: Opening Liabilities	30,56,945		3,99,852	
	3,67,389		4,22,634	
Less: Closing Liabilities	34,24,334		8,22,486	
	46,445	33,77,889	3,67,389	4,55,097
Add: Increase in Current Assets		3,378		
		33,81,267		4,55,097
Income Tax Deducted at Source		36,249		21,396
<u>Closing Balances:</u>				
Cash In Hand	4,296		6,332	
Punjab National Bank	8,53,823		4,72,287	
Investment in FDR with PNB	7,49,610		7,49,610	
Investment in FDR with PNB Housing Finance Ltd	24,16,399	40,24,128	24,16,399	36,44,628
		74,41,645		41,21,121

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



(Benu Nath)
Vice-Chairperson

Place : New Delhi
Date : 16.08.2023



INDIAN BLIND SPORTS ASSOCIATION

(In Rupees)

	As at 31.3.2023	As at 31.3.2022
<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	6,750	6,750
Add: Amount received during the year	-	-
Total	6,750	6,750
<u>Schedule - 3 Income & Expenditure Account</u>		
Opening Balance	29,18,041	26,35,874
Add: Surplus as per annexed I/E A/c	8,48,503	2,82,167
Total	37,66,544	29,18,041
<u>Schedule - 4 Current Liabilities</u>		
Sundry Creditors (Including Blind Relief Association)	23,728	3,47,842
Expenses Payable	20,650	17,700
TDS Payable	2,067	1,847
Total	46,445	3,67,389



INDIAN BLIND SPORTS ASSOCIATION

Schedule-5 Property Plant and Equipment as at 31.03.2023

(In Rupees)

Particulars	GROSS BLOCK			DEPRECIATION		NET BLOCK			
	As at 01.04.2022	Additions	Deductions	As at 31.03.2023	As at 01.04.2022	During the Year	As at 31.03.2023	As at 31.03.2022	
1 Furniture & Fixture	12,611	-	-	12,611	9,049.43	356	9,405.59	3,205	3,562
2 Roller	10,000	-	-	10,000	7,250.89	275	7,525.80	2,474	2,749
3 Football Side Kick Board	1,06,475	-	-	1,06,475	52,720.16	5,375	58,095.64	48,379	53,755
4 Kabaddi Mats (Jan 2020)	1,30,200	-	-	1,30,200	38,389.70	9,181	47,570.73	82,629	91,810
Sub-Total (A)	2,59,286	-	-	2,59,286	1,07,410.18	15,188	1,22,597.76	1,36,688	1,51,876
B. Tangible Assets -CSR fund									
1 Sight Classification Equipment	2,40,820	-	-	2,40,820	1,15,110	18,856.25	1,33,966	1,06,854	1,25,710
Sub -Total (B)	2,40,820	-	-	2,40,820	1,15,110	18,856	1,33,966	1,06,854	1,25,710
Total	5,00,106	-	-	5,00,106	2,22,520	34,044	2,56,564	2,43,542	2,77,586
Previous Year	5,00,106	-	-	5,00,106	1,83,281	39,239	2,22,520	2,77,586	-



Schedule:6 Investments as at 31.03.2023

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	19.07.2021	19.07.2024	5.10%	17,943	15,367			15,367
2	Punjab National Bank	0277100306812	28.03.2022	28.03.2023	5.0%	2,50,000	2,50,000		2,50,000	-
3	Punjab National Bank	0277100306812	28.03.2023	28.03.2024	6.8%	2,50,000		2,50,000		2,50,000
4	Punjab National Bank	0277100366913	08.10.2021	08.10.2024	5.10%	5,63,275	4,84,243			4,84,243
Total							7,49,610	2,50,000	2,50,000	7,49,610
5	P.N.B HOUSING FINANCE LTD	1053000110309132	22.12.2021	22.12.2024	6.60%	17,17,449	14,16,399			14,16,399
6	P.N.B HOUSING FINANCE LTD	1053000110309072	15.11.2021	15.11.2024	6.60%	6,06,360	5,00,000			5,00,000
7	P.N.B HOUSING FINANCE LTD	1053000110309069	15.11.2021	15.11.2024	6.60%	6,06,360	5,00,000			5,00,000
Total							24,16,399	-	-	24,16,399
Grand Total							31,66,009	2,50,000	2,50,000	31,66,009



INDIAN BLIND SPORTS ASSOCIATION

(In Rupees)

	As at 31.3.2023	As at 31.3.2022
<u>Schedule - 7 Current Assets, Loans & Advances</u>		
<u>Current Assets</u>		
Interest accrued on FDRs	2,52,169	79,385
<u>Cash and Bank Balances</u>		
Cash / Cheque in Hand	4,296	6,332
PNB Saving bank Account	8,53,823	4,72,286
	8,58,119	4,78,618
<u>Loans & Advances</u>		
Prepaid exp /TDS Recievable	8,850	5,472
Advance Recoverable / Sundry Debtor	800	800
Tax deducted at source/ Income Tax recoverable (including Rs.36,249 for current year)	36,249	30,309
	45,899	36,581



INDIAN BLIND SPORTS ASSOCIATION

(In Rupees)

	As at 31.3.2023	As at 31.3.2022
<u>Schedule - 8 Donation</u>		
Donation	23,40,850	4,64,500
Donation -CSR	50,000	-
Total	23,90,850	4,64,500
<u>Schedule 9- Membership Fees</u>		
Institutional	48,000	4,800
Ordinary Membership fees	-	1,000
Affiliation Fees (from Blind Sports Associations/ participants)	6,400	400
Total	54,400	6,200
<u>Schedule 10- Interest Income</u>		
Interest on Fixed Deposit with bank/ FIs (Including TDS Rs 16,249 ; P.Y Rs 20490)	2,01,582	2,07,402
Interest on Savings Bank	13,727	18,080
Interest on Income Tax Refund	1,174	1,480
Total	2,16,483	2,26,962
<u>Schedule 11- Incentive on investment</u>		
Incentive on FDR (Including TDS Rs Nil , P.Y Rs 906)	-	18123
		18,123
<u>Schedule 12- Other Income</u>		
Capitation fees	2,35,694	
Licence Fee for blind football summer season	32,068	
Sale of Scrap	6,260	
Excess Tax paid earlier refunded	15,042	
	2,89,064	
<u>Schedule 13- Sponsorship for 22 National Sports Meet</u>		
(Including TDS Rs. 20000, P.Y Rs. Nil)	10,00,000	
	10,00,000	-



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 -13A to 13J)			
22nd National Athletics Championship	14A	20,83,100	-
27th National Junior Para Athletics Championship	14 B	10,207	-
Asian Football Championship Exp - Kochi	14 C	5,93,357	-
Licence Fee Blind Football Sumer Season - Germany	14 D	28,393	-
Licence Fee Blind Judo Sumer Season - Germany	14 E	36,425	-
Para Swimmers Exp	14F	7,859	-
Contibution to Indian Blind Para Judo Association	14G	1,00,000	
20th National Para Athletics Championship	14 H		76,695
Eastern Region Athletic - Coaching Camp exp	14 I	-	1,40,215
.Power Lifting Championship Exp - EGYPT	14 J	-	6,509
Total		28,59,341	2,23,419



INDIAN BLIND SPORTS ASSOCIATION

(In Rupees)

	Current Year	Previous Year
14 A. 22nd National Athletics Championship		
(held at Tyagraj Stadium, New delhi)		
Awariness & Promotions exp	16,519	-
Banners Exp	12,390	-
Boarding & Lodging exp of Participants	3,13,845	-
Conveyance exp	37,138	-
Electrical Fitting charges	9,293	-
Event Management Exp	2,40,000	-
Hire Charges of Gen. Set	42,480	-
Honorarium for Sight Classification	12,000	-
Honorarium to Supporting Staff	2,08,700	-
Honorarium to Technical Officials	1,28,500	-
Identity Cards & Lanyards exp	8,060	-
I.T Expenses	13,380	-
Labour Charges	63,300	-
Medal , Trophy & Certificate	47,861	-
Misc. Expenses	26,865	-
Opening & Closing Ceromany Exp	6,143	-
Photo Finish Expenses	44,250	-
Photography & Vedio Coverage Expenses	30,000	-
Postage & Courier Expenses	277	-
Printing & Stationery Expenses	44,225	-
Reimbursement of Travel Allowance to Participants	65,731	-
Tyagraj Stadium Booking Charges	1,65,280	-
Telephone & Internet Expenses	4,625	-
Transpotation Charges	3,21,038	-
T.Shirt, Jacket to Participants	2,21,200	-
Total	20,83,100	-
14 B 27th National Junior Para Athletics Championship		
Honorarium for Sight Classification	5,109	-
T.A for Sight Classification	5,098	-
Total	10,207	-
14 C.Asian Football Championship Exp - Kochi		
Capitation Fee (to International Blind Sports association , Germany) (Refer Note Sch-16)	2,33,420	-
Courier Charges	5,160	-
Dope Test Expenses (to National Anti-Doping Agency)	3,29,835	-
Travel Expenses	24,942	-
Total	5,93,357	-
14 D Licence Fee Blind Football Sumer Season - Germany		
Licence Fees (Refer Note Sch-16)	28,393	-
Total	28,393	-



INDIAN BLIND SPORTS ASSOCIATION

(In Rupees)

	Current Year	Previous Year
14 E Licence Fee Blind Judo Sumer Season - Germany		
Licence Fees (Refer Note Sch-16)	36,425	-
Total	36,425	-

14 F Para Swimmers Exp		
Banners	425	-
Conveyance expenses	2850	-
Sight Classification exp	4584	-
Total	7,859	-

14 G.Contibution to Indian Blind Para Judo Association , Lucknow		
	1,00,000	-
Total	1,00,000	-

14 H. 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

14 I 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	-	1,40,215

14 J.Power Lifting Championship Exp - EGYPT		
Telephone & Exp		6,509
Total	-	6,509



INDIAN BLIND SPORTS ASSOCIATION

(In Rupees)

	Current Year	Previous Year
Schedule -15- Administrative Expenses		
Audit Fees	20,650	17,700
Professional Charges	14,750	29,500
Printing & Stationery / Banner	284	1,291
Postage & courier Exp	4,652	10
Travelling & Conveyance Exp	6,800	14,661
Bank Charges	11,477	306
Misc Exp	1,050	216
Sports Kits		7,140
Membership Fees to International Blind Sports Federation (Refer Note Sch-16)	16,782	
Maint charges of Software/ website	58,469	97,409
Repair & Renewal charges	2,500	
Intrest on Income Tax	16	2,728
Self Defence Exp	3,750	
Honorarium for Sight classification	18,700	
T.A for Sight classification	32252	-
Telephone & Conveyance exp	5472	
Short Refund of TDS written off (FY 2014-15 & 2020-21)	11305	
Total	2,08,909	1,70,961



INDIAN BLIND SPORTS ASSOCIATION– DELHI

Schedule: 16

Accounting Policies & Notes to Accounts as on 31 March 2023

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. Expenditure in foreign currency

Particular	Current year		Previous year	
	Foreign Currency	Indian currency	Foreign Currency	Indian currency
Capitation fee (paid to to International Blind Sports Association, Germany)	Euro 2750	Rs. 2,33,420	NIL	NIL
Membership fee (paid to to International Blind Sports Federation, Germany)	Euro 200	Rs.16,782	NIL	NIL
Licence Fee (Paid to International Blind Sports Federation – Germany)	Euro 130 Euro 220	Rs.10,679 Rs.17,714	NIL	NIL
Licence Fee (Paid to International Blind Sports Federation – Germany)	Euro 220 Euro 220	Rs.18,486 Rs.17,939	NIL	NIL

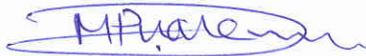
3. Previous year's figures have been regrouped/ rearranged/ recast whenever considered the current year's figures.

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: 16.08.2023

