

## Independent Auditor's Report

To the Members of JHARKHAND OLYMPIC ASSOCIATION

We have audited the accompanying financial statements of JHARKHAND OLYMPIC ASSOCIATION (Society registered under the Societies registration Act, 1860) having its registered office Qr No LIG/R/204, HARMOO HOUSING COLONY, HARMOO (JHARKHAND) which comprise the Balance Sheet, Income & Expenditure Account for the year ended March 31, 2022 and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position of the Society in accordance with the Societies registration Act, 1860. 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.

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

| 306, BALDEO BHAWAN, SHRADHANAND ROAD, UPPER BAZAAR, RANCHI – 834001, JHARKHAND

PH NO – 9534067333, 9709087799: EMAIL – asn.ranchi@gmail.com

FR. NO.- 022977N



**ASN & COMPANY  
CHARTERED ACCOUNTANTS**

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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 Societies 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.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2022
- b) In the case of Income & Expenditure account of the excess of income over expenditure for the year ending on that date.

**PLACE: RANCHI**

**DATE : 24/11/2022**

**UIDN: 22420374BENVBV6779**

**FOR: ASN & COMPANY.**

**CHARTERED ACCOUNTANTS**

**(Firm R. No. 022977N)**

*G. K. Goenka*  
**CA. GOPESH KUMAR GOENKA**

**[PARTNER]**

**MEM. No. 420374**

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JHARKHAND OLYMPIC ASSOCIATIONS			
BALANCE SHEET AS ON 31/03/2022			
LIABILITIES	AMOUNT(RS)	ASSETS	AMOUNT(RS)
CAPITAL ACCOUNTS	6,11,475.06	<b>FIXED ASSETS</b>	2,59,228.20
ADD : SURPLUS DURING THE YEAR	6,62,328.00	(As per Annexure "B")	
	12,73,803.06	<b>SUNDRY DEBTORS</b>	
<b>UNSECURED LOANS</b>		JHARKHAND KHO - KHO ASSOCIATION	33,000.00
(As per Annexure "A")	1,75,000.00	JHARKHAND HANDBALL ASSOCIATION	13,000.00
		JHARKHAND KYAKING & CANOEING ASSOCIATION	17,000.00
<b>CURRENT LIABILITIES</b>		<b>CASH AND BANK BALANCE</b>	
AUDIT FEES PAYABLE	47,200.00	BALANCE WITH SBI	10,65,536.96
RAJ LAXMI	8,640.00	CASH IN HAND	2,24,367.90
STADIUM EXPENSES PAYABLE	1,07,490.00		
	16,12,133.06		16,12,133.06

AS PER OUR REPORT OF EVEN DATE ANNEXED

FOR ASN & COMPANY  
CHARTERED ACCOUNTANTS

FOR JHARKHAND OLYMPIC ASSOCIATION

CA GOPESH KUMAR GOENKA  
PARTNER

PRESIDENT

SECRETARY

TREASURER

PLACE : RANCHI

Date : 24/11/2022

UDIN: 22420374BENVB V6779



JHARKHAND OLYMPIC ASSOCIATION			
INCOME AND EXPENDITURE ACCOUNT FOPR THE YEAR ENDED 31.03.2022			
PARTICULARS	AMOUNT(RS)	PARTICULARS	AMOUNT(RS)
To AGM Expenses	2,71,773.00	By Affiliation Fees from State & District Associations	97,000.00
To Sports Equipments	71,300.00	By Grant from Indian Olympic Association	15,00,000.00
To Olympic Day Celebration	35,118.00	By Late Fee Penalty Receipt	9,000.00
To Printing & Stationary	11,359.00		
To Affiliation Fees (Expenses)	775.00		
To Website Expenses	8,000.00		
To Office Expenses	1,29,448.00		
To Travelling Expenses	63,431.00		
To Bank Charges	649.00		
To Stadium Repair Charges	1,40,254.00		
To Refreshment Expenses	2,547.00		
To Meeting Expenses	1,22,400.00		
To Holi Day Celebration	5,000.00		
To Depreciation	64,242.00		
To Audit Fees	11,800.00		
To Telephone Expenses	5,576.00		
To Excess of Income over Expenditure	6,62,328.00		
	16,06,000.00		16,06,000.00

AS PER OUR REPORT OF EVEN DATE ANNEXED

FOR ASN & COMPANY  
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**ANNEXURE "A" : Details of Unsecured Loans**

Name	Amount(Rs)
SADANAND RAY	20,000.00
ALOK DWIVEDI	20,000.00
VISHAL SHARMA	20,000.00
VINAY VIBHAKAR	20,000.00
S K PANDEY	20,000.00
P K SINHA	20,000.00
ANIL JAISWAL	20,000.00
SURESH KUMAR	20,000.00
R K ANAND	15,000.00
<b>TOTAL</b>	<b>1,75,000.00</b>



JHARKHAND OLYMPIC ASSOCIATIONS									
ANNEXURE "B" - FIXED ASSETS SCHEDULE AS ON 31/03/2022									
SL. NO	DESCRIPTION OF ASSETS	W.D.V AS ON 01.04.2021	ADDITION DURING THE YEAR		DELETION	TOTAL	DEPRECIATION		W.D.V. AS ON 31.03.2022
			MORE THAN 180 DAYS	LESS THAN 180 DAYS			RATE	AMOUNT	
1	COFFE MACHINE	28,925.00	-	-	-	28,925.00	0.15	4,339.00	24,586.00
2	COMPUTER	95,653.98	-	-	-	95,653.98	0.40	38,262.00	57,391.98
3	FURNITURE	1,63,834.52	-	-	-	1,63,834.52	0.10	16,383.00	1,47,451.52
4	INVERTOR	12,832.00	-	-	-	12,832.00	0.15	1,925.00	10,907.00
5	TELEVISION	10,749.70	-	-	-	10,749.70	0.15	1,612.00	9,137.70
6	SANITIZER MACHINE	11,475.00	-	-	-	11,475.00	0.15	1,721.00	9,754.00
		<b>3,23,470.20</b>	-	-	-	<b>3,23,470.20</b>		<b>64,242.00</b>	<b>2,59,228.20</b>

AS PER OUR REPORT OF EVEN DATE ANNEXED

FOR ASN & COMPANY  
CHARTERED ACCOUNTANTS

*(Signature)*  
CA GOPESH KUMAR GOENKA  
PARTNER

PLACE : RANCHI  
Date : 24/11/2022  
UDIN: 221120371BENVBV6779

FOR JHARKHAND OLYMPIC ASSOCIATION

PRESIDENT

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