

AUDITOR'S REPORT

We have audited the attached Receipt and Payment account & Income and Expenditure account and Balance Sheet of Paragliding Association of India, Panaji - Goa for the year ended 31st March 2021. These financial statements are the responsibility of the Society's management. Our responsibility is to express an opinion on this financial statement based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material amount and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial presentation. We believe that our audit provides a reasonable basis of our opinion. Subject to our observations, as under:

We report that:

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. Paragliding Association collects amounts from members towards their insurance and pays to the insurance company as and when due. As at the Balance Sheet date an amount of Rs.14,351/- is reported as insurance premium collected from members but payable to the Insurance company. The confirmation of same is not obtained from the Association.
3. The Receipt and Payment Account and Income and Expenditure Account and Balance Sheet dealt with by this report are in agreement with the books of accounts of the Paragliding Association of India, Panaji - Goa.
4. In our opinion to the best of our information and according to the explanations given to us, the said Receipt and Payment account & Income and Expenditure and Balance Sheet account give a true and fair view in conformity with the accounting principles generally accepted in India for the Receipt and Payment account & Income and Expenditure account in respect of Paragliding Association of India, Panaji - Goa the year ended on 31st March 2021.

FOR SUBHASH B. JOSHI & ASSOCIATES
CHARTERED ACCOUNTANTS

Tejswini

TEJASWINI ATUL JOSHI
(PARTNER)

PLACE: PANAJI - GOA
DATE: 24/02/2022
UDIN: 22124556ADNAUV4683



**PARAGLIDING ASSOCIATION OF INDIA
PANAJI-GOIA**

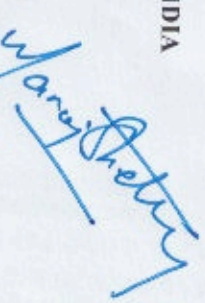
BALANCE SHEET AS ON 31ST MARCH 2021


LIABILITIES		AMOUNT	ASSETS		AMOUNT
GENERAL FUND Balance B/F		12,80,200	FIXED ASSET PLANT AND MACHINERY Less: Depreciation	13,583	11,546
	Add: Membership Fees	15,000		2,037	
Add: Excess of Income over Expenditure over Expenditure		12,95,199.89	Fixed deposit with Banks		12,52,353
		2,39,214.03		15,34,414	
Prashant John		15,540	Interest accured on Fixed Deposits		71,600
PROVISIONS Audit Fees Payable		11,800	CASH & BANK BALANCES Bank of Maharashtra, Panaji Kotak Mahindra Bank Cash	1,14,959	2,40,606
	Insurance Premium Payable	14,351		1,24,867	
		15,76,105		780	15,76,105

FOR PARAGLIDING ASSOCIATION OF INDIA

Verified as per records furnished
For Subhash R. Joshi & Associates
Chartered Accountants


(President)


(Treasurer)


Tejaswini Atul Joshi
Partner



Place: Panaji
Date: 24/02/2022

INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2021

EXPENDITURE	AMOUNT	INCOME	AMOUNT
To Bank charges & Commission	1,742	RECEIPTS TOWARDS	
To ACl Membership	5,000	Rating Fees	31,900
To ATOAI Membership Fees	6,490	Membership Fees	1,59,900
To Professional Fees	11,800	Miscellaneous Receipt	9,964
To Audit Fees	11,800		
To Depreciation	2,037	Bank Interest	
		Interest on saving account	4,719
To Excess of Expenditure over Income	2,39,214.03	Interest on FD	71,600
TOTAL Rs.	2,78,083	TOTAL Rs.	2,78,083


FOR PARAGLIDING ASSOCIATION OF INDIA


(President)


(Secretary)



Verified as per records furnished
For Subhash B. Joshi & Associates
Chartered Accountants


Tejaswini Atul Joshi
Partner

Place: Panaji
Date: 24/02/2022

PARAGLIDING ASSOCIATION OF INDIA
PANAJI-GOIA

RECEIPTS & PAYMENTS FOR THE YEAR ENDED 31ST MARCH 2021

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
TO OPENING BALANCE			
Cash in Hand	780	By Bank charges & Commission	1,742
Kotak Bank	0	By ACl Membership	5,000
Bank of Maharashtra, Panaji	1,24,602	By ATOAI Membership Fees	6,490
		By Audit Fees	35,400
		By Insurance Premium Paid for Members	3,30,602
To Bank Interest	4,719		
To Membership Fees	1,59,900	BY CLOSING BALANCES	
To Life Membership Fees	15,000	Bank of Maharashtra, Panaji, S.B a/c	1,14,959
To Rating Fees	31,900	Kotak Bank	1,24,867
To Insurance Premium recovered from members	2,72,975	Cash	780
To Miscellaneous Receipts	9,964		
TOTAL Rs.	6,19,840	TOTAL Rs.	6,19,840

FOR PARAGLIDING ASSOCIATION OF INDIA

Verified as per records furnished
For Subhash B. Joshi & Associates
Chartered Accountants

(President)

(Treasurer)

Place: Panaji Goa
Date: 24/02/2022

Tejaswini Atul Joshi
Partner



Tejaswini