

SUBHASH B. JOSHI & ASSOCIATES

CHARTERED ACCOUNTANTS

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 2023. 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:

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.

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.

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 2023.

Subject to :

1. 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.169,255/- is reported as insurance premium collected from members but payable to the Insurance company. The confirmation of same is not obtained from the Association.

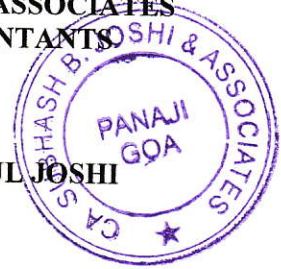
SUBHASH B. JOSHI & ASSOCIATES

CHARTERED ACCOUNTANTS

2. Receipts from Members towards Membership fees and towards insurance are directly credited to the bank account. The bifurcation of the same is merely done as advised by the management, as no receipts are available for the verification of the same.
3. Bill for AGM Expenses Rs.18000/- not available for verification.

**FOR SUBHASH B. JOSHI & ASSOCIATES
CHARTERED ACCOUNTANTS**

**TEJASWINI ATUL JOSHI
(PARTNER)**



PLACE: PANAJI – GOA
DATE: 23/01/2024
UDIN: 24124556BKGEYOY4033

PARAGLIDING ASSOCIATION OF INDIA
PANAJI-GOA

BALANCE SHEET AS ON 31ST MARCH 2023

LIABILITIES	AMOUNT	ASSETS	AMOUNT
GENERAL FUND		FIXED ASSET	
Balance B/F	20,10,776	PLANT AND MACHINERY	9,814
Add: Life Membership Fees	2,08,575	Less: Depreciation	1,472
	22,19,351.00		8,342
Add: Excess of Income over Expenditure	1,75,186.53	Fixed deposit with Banks	13,23,953
		Interest accrued on Fixed Deposits	1,09,960
Prashant John	15,540		
PROVISIONS		CASH & BANK BALANCES	
Audit Fees Payable	17,700	Bank of Maharashtra, Panaji	1,29,581
Insurance Premium Payable	1,69,255	Kotak Mahindra Bank	10,24,416
		Cash	781
TOTAL Rs.	25,97,033	TOTAL Rs.	25,97,033

FOR PARAGLIDING ASSOCIATION OF INDIA

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

Place: Panaji Goa
Date: 23/01/2024

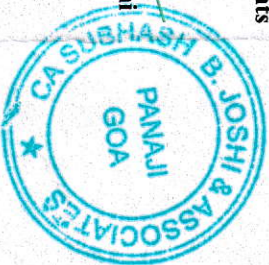
Place: Panaji Goa
Date: 23/01/2024

UDIN: 24124556BKGE0Y4033

(President)

(Treasurer)

Tejaswini Atul Joshi
Partner



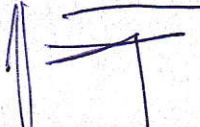
(Secretary)

PARAGLIDING ASSOCIATION OF INDIA
PANAJI-GOA

INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2023

EXPENDITURE	AMOUNT	INCOME	AMOUNT
To Bank charges & Commission	10,038	<u>By Receipt towards</u>	
To Website Charges	7,813	Membership Fees	1,52,000
To Evoting Software	23,600	Sponsorships Received	25,000
To AGM Expenses	18,000		
To Depreciation	1,472		
To Audit Fees	17,700		
		<u>Bank Interest</u>	
To Excess of Expenditure over Income	1,75,186.53	Interest on saving account	3,425
		Interest on FD	73,385
TOTAL Rs.	2,53,810	TOTAL Rs.	2,53,810

FOR PARAGLIDING ASSOCIATION OF INDIA


(President)

Place: Panaji Goa
Date: 23/01/2024


(Secretary)

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


Tejaswini Atul Joshi
Partner

Place: Panaji Goa
Date: 23/01/2024
UDIN:24124556BKGE0Y4033



**PARAGLIDING ASSOCIATION OF INDIA
PANAJI-GOA**

RECEIPTS & PAYMENTS FOR THE YEAR ENDED 31ST MARCH 2023

RECEIPTS	AMOUNT	PAYMENTS	AMOUNT
TO OPENING BALANCE			
Cash in Hand	780	By Bank charges & Commission	10,038
Kotak Bank	5,59,175	By Website Charges	7,813
Bank of Maharashtra, Panaji	1,20,869	By Evoting Software	23,600
	6,80,824	By AGM Expenses	18,000
		By Audit Fees	17,700
To Annual Renewal Fees	1,52,000	By Insurance Premium Paid for Members	3,45,411
To Insurance paid on behalf of members	4,78,422	BY CLOSING BALANCES	
To Life Membership Fees Received	2,08,575	Bank of Maharashtra, Panaji, S.B a/c	1,29,581
To Sponsorships Received	25,000	Kotak Bank	10,24,416
To Bank Interest on Savings	3,425	Cash	780
To Interest on Fixed Deposits	29,094		11,54,777
TOTAL Rs.	15,77,340	TOTAL Rs.	15,77,340

FOR PARAGLIDING ASSOCIATION OF INDIA

[Signature]
(President)

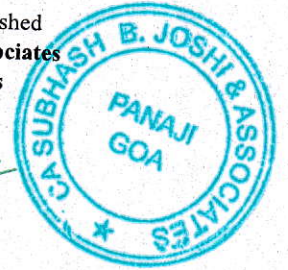
[Signature]
(Treasurer)

Place: Panaji Goa
Date: 23/01/2024

[Signature]
(Secretary)

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

[Signature]
Tejaswini Atul Joshi
Partner



Place: Panaji Goa
Date: 23/01/2024
UDIN: 24124556BKGE0Y4033