



## Independent Auditors' Report

To  
The Members of Kerala Olympic Association.

### Report on the financial statements

We have audited the accompanying financial statements of Kerala Olympic Association, Olympic Bhawan, TC 29/3647, M P Appan Road, Vazhuthacaud, Trivandrum, Kerala which comprise The Balance Sheet as at March 31, 2020 The Statement of Income and Expenditure and The Receipts and Payments Account for the year ended 31-03-2020.

### Management's responsibility for the financial statements

Management is responsible for the preparation of these financial statements which includes Receipts and payments account, Income and Expenditure account, Balance sheet that give a true and fair view of the financial performance and position. 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.

### Auditors' responsibility

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 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 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 any accounting estimates made by the 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.



**Opinion**

In our opinion, and to the best of our information and according to the explanations given to us, the said financial statements give the information required 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 as at March 31, 2020;
- (b) in the case of the statement of income and expenditure, the excess of Expenditure over income for the year ended on that date;

**For SEKHAR & JAYANTHI**

Firm Reg: No.0056375  
Chartered Accountants

  
**CA SHEERAM SEKAR**  
Partner  
Membership No : 246901



Trivandrum

15-09-2020

UDIN: 20246901AAAACV9659

**KERALA OLYMPIC ASSOCIATION**  
Olympic Bhawan, T.C. 29/36/47, M.P. Appan Road, Vazhuthuram, Trivandrum.

**The Statement of Income and Expenditure for the Financial Year 2019-20**

Expenses	Amount	Income	Amount
MOA President Visit (BP) (Schedule 4)	2,59,186.00	Affiliation Fee (Schedule No.1)	31,000.00
Olympic Day Run Expense (Schedule No.5)	12,12,302.00	Donation (Schedule No.2)	14,89,433.00
P.V. Sindhu Expense- Reception (Schedule No.6)	17,90,366.00	Sponsorship (Schedule No.3)	11,17,000.00
Salary for Staff	5,61,883.00	Grant-CRDR	3,00,000.00
AGM Meeting Expense	2,200.00	Hockey National Championship Live Charges	1,50,000.00
Auditing	2,000.00	P.V. Sindhu Reception Grant from Government	9,70,000.00
Audit Fee	2,500.00	Bank Interest	349.00
Bank Charges	546.00		
Broker Charges- Premises Rent	15,000.00	Excess of Expenditure over Income	13,98,621.00
Consultancy & Professional Charges	30,000.00		
Consultation Fee- Mass Media	80,000.00		
Courier Charges	480.00		
Depreciation	2,35,650.00		
Diary Charges	25,000.00		
Electrical Fittings	43,397.00		
Electricity Charges	28,269.00		
Furnishing Expense	12,580.00		
Graphics Expense	15,000.00		
Salary- Rajeev Koodali	20,000.00		
Incubation Expense	3,495.00		
InterView Charges	1,000.00		
Internet Charges	4,870.00		
Labour Charges	49,500.00		
Meeting Expense	9,393.00		
Messenger charges	4,000.00		
Mike Sanction Charges	555.00		
Miscellaneous	15,444.00		
Memento	20,954.00		
Music Charges	5,000.00		
Name Board and Emblem	8,000.00		
Computer Accessories	2,659.00		
News Paper and Periodicals	2,280.00		
Stationery Charges	900.00		
Office Expense	4,760.00		



Painting Competition	100.00	
Pamphal Charges	9,500.00	
Phone Recharge	1,616.00	
Printer Service	6,555.00	
Printing Charges	50,370.00	
Professional Charges(Advocate Fee)	3,51,000.00	
Quiz Competition	10,148.00	
Refreshment	410.00	
Registration Renewal Fee of KOA	5,500.00	
Rent for Lapel	400.00	
Rent for Mike	1,500.00	
Rent for Premises	3,00,000.00	
Repairs and Maintenance	78,719.00	
Stal	450.00	
Setup Box	5,100.00	
Software Expense	2,000.00	
Sports Council	2,000.00	
Stationery	11,851.00	
Striner for Hockey	8,000.00	
Telephone Charges	2,394.00	
Transportation Charges	250.00	
Travelling Expense	1,15,241.00	
Water Charges	70.00	
Website Creation	24,120.00	
	<b>54,55,783.00</b>	<b>54,55,783.00</b>

**For SEKHAR & JAYANTHI**  
 Firm Reg. No. 09258375  
 Chartered Accountants  
  
**C.A. S. PERAM SEKAR**  
 Partner  
 Membership No. 246901  
 Place: Trivandrum  
 Date: 15/09/2020  
 UDIN: 20246901AAAACY9659



  
 President

  
 Secretary

  
 Treasurer

**KERALA OLYMPIC ASSOCIATION**  
Olympic Bhawan, T.C 25/3647, M P Appan Road, Vazhuthacaud, Trivandrum.

State of Affairs as on 31-03-2020

Liabilities	Amount	Assets	Amount
<b>Capital Account</b>		<b>Fixed Assets (Depreciation Schedule)</b>	
Opening Balance	(11,95,165.00)	AC	16,200.00
Current Period	(13,98,021.00)	Apple Iphi Machine	94,314.00
		Aquarium	10,276.00
<b>Loans (Liability)</b>		Camera	3,13,225.08
Youtube Channel Fund (Schedule 8)	12,50,000.00	Computer Accessories	87,335.00
Loan From Assysam	5,25,097.00	EPABX	26,736.00
Loan From Sani	14,75,700.00	Furniture and Fixtures	3,29,850.00
Loan from Hockey Association	1,00,000.00	Lapel	1,932.00
		LED TV	26,010.00
<b>Current Liabilities</b>		Printer	21,810.00
Sundry Creditors (Schedule No 7)	3,31,378.00	Video Card	36,366.00
		<b>Current Assets</b>	
<b>Total</b>	<b>11,89,589.00</b>	Deposits (Asset)	1,50,000.00
		Sundry Debtors	6,516.00
		Bank Accounts	69,419.00
		<b>Total</b>	<b>11,89,589.00</b>

For SEKHAR & JAYANTHI  
Firm Reg. No. 00150228  
Chartered Accountants

**CA SERAM SEKHAR**  
Partner  
Membership No : 246801

Place: Trivandrum  
Date: 15/09/2020  
UDIN: 20246901AAAACY9659



*[Signature]*  
President

*[Signature]*  
Secretary

*[Signature]*  
Treasurer

Schedule No.1

<b>Affiliation Fee</b>		
<b>Particulars</b>		<b>Amount</b>
Kerala Football Association		1,000.00
Aquatic		1,000.00
Archery Association		1,000.00
Athletic Association		1,000.00
Basket Ball		1,000.00
Billard Association		1,000.00
Boxing		1,000.00
Bwoking Association		1,000.00
Canoeing Association		1,000.00
Cycling		1,000.00
Golf Affiliation		1,000.00
Kerala Squash		1,000.00
Gymnastic Association		1,000.00
Hockey Association		1,000.00
Kerala Badminton		1,000.00
Kerala Hockey		1,000.00
Kerala Judo Association		1,000.00
Kerala Race Bouts		1,000.00
Kerala Tennis		1,000.00
Kho Kho		1,000.00
Net Ball Association		1,000.00
Rifle		1,000.00
Rugby Association		1,000.00
Table Tennis Association		1,000.00
Taekwondo		1,000.00
Triathlon Association		1,000.00
Volley Ball		1,000.00
Weight Lifting		2,000.00
Wrestling		1,000.00
Wushu Association		1,000.00
		<b>31,000.00</b>

Schedule No.2

<b>Donation</b>		
<b>Particulars</b>		<b>Amount</b>
Ayyappan		2,00,000.00
Nazar		50,000.00
Joshy Pullar		6,41,600.00
M M Abdul Rahman		1,47,000.00
P A Hamza		1,98,000.00
P Mohan Das		13,013.00
Sasi		39,800.00
Vinod Lal		2,00,000.00
		<b>14,89,413.00</b>



Schedule No.3

<b>Sponsorship</b>		
<b>Particulars</b>		<b>Amount</b>
Balagopal		25,000.00
Beverage Corporation		49,000.00
Bhima Jewellery		98,000.00
Binoy Marbles		75,000.00
Hotel Karthika		2,00,000.00
Karthika Park		10,000.00
Kerala Hotel Association (FKHA)		1,00,000.00
K. V Metals		20,000.00
Naseer		5,00,000.00
ODR Sponsorship		25,000.00
Sonukumar		15,000.00
		<b>11,17,000.00</b>

Schedule No.4

<b>IOA President Visit (BP)</b>		
<b>Particulars</b>		<b>Amount</b>
Anchoring		8,000.00
Announcement		1,500.00
Balloons Charges		7,000.00
Band Expense		7,000.00
Chenda Charges		10,000.00
Courier Charges		7,010.00
DD Charges		200.00
Driver Charges		2,000.00
Flag		12,700.00
Food		2,000.00
Fuel Charges		6,000.00
Gift Voucher		10,000.00
Mike Announcement		6,000.00
Memento		42,716.00
Panchavidhyam		9,000.00
Panthal Charges		10,000.00
Printing Charges		24,000.00
Programme Expense		11,000.00
Sound System		24,000.00
Tea & Snacks		4,000.00
Transportation Charges		50,060.00
Video Charges		5,000.00
		<b>2,59,186.00</b>



## Schedule No. 5

Olympic Day Run Expense		
Particulars		Amount
Award		50,000.00
Badge		2,566.00
Bus Fare		85,650.00
Cap		1,12,500.00
Chair Rent		2,500.00
Committee Meeting- Mascot Hotel		34,515.00
Courier Charges		80.00
Distribution Expense		1,120.00
Fee for Judges		12,000.00
Flex Charges		41,460.00
Food Expense - Jail Food		1,56,000.00
Hotel Expense		4,200.00
Invitation		4,750.00
Letter Head		2,300.00
Bulk Messaging Charge		1,350.00
Miscellaneous		16,450.00
Memento		16,500.00
Painting Competition		13,160.00
Photo Grapher Charges		25,000.00
Press Club		9,000.00
Press Meeting		750.00
Printing Charge		3,853.00
Prize (Painting, Elocution & Quiz)		87,500.00
Quiz Competition -Stationery		13,790.00
Refreshment		2,041.00
Rent for Monitor		8,000.00
Sound Facilitating		45,000.00
Stationary		1,210.00
TA		18,307.00
Theme Song		80,000.00
T Shirt		3,23,750.00
Vehicle Expense		12,000.00
Video Shooting		25,000.00
		<b>12,12,302.00</b>





Schedule No. 6

<b>P.V. Sindhu Expense- Reception</b>		
Particulars		Amount
Announcement		26,000.00
Balloon Charges		10,000.00
Costume Charges		20,000.00
Decoration		45,000.00
Flag		24,291.00
Flex		1,15,000.00
Food		30,980.00
Interview		11,000.00
Lighting Charges		30,000.00
Lighting & LED Wall Charges		36,000.00
Miscellaneous		1,400.00
Memento		8,000.00
Music Band		1,96,000.00
Printing Charges		23,000.00
Programme		5,000.00
P V Sindhu Reception- Award		10,00,000.00
Refreshment		150.00
Room Rent -Manager		8,455.00
Shinkari Melam		13,000.00
Sound System		71,550.00
Transportation		39,340.00
Travelling		56,200.00
Video Charges		20,000.00
		<b>17,90,366.00</b>



Schedule No. 7

<b>Sundry Creditors</b>		
Particulars		Amount
Anoop (Video)		5,000.00
Audit Fee Payable		2,500.00
Colour Plus		40,000.00
Consultancy & Professional Charges Payable		17,500.00
Crayons		24,000.00
Lakshya		16,500.00
Makayiram		10,000.00
Miscot Hotel		4,200.00
Melody Sounds		61,550.00
Minerva		23,000.00
Paradise Florists		5,000.00
Payable to Roni		2,857.00
Photographer Charges Payable		25,000.00
Pixel Media		36,000.00
Press Club		9,000.00
Rama Technologies & Marketing		6,555.00
Shadow		42,716.00
		<b>3,31,378.00</b>

Schedule No. 8

<b>Youtube Channel Fund</b>		
Particulars		Amount
Badminton		2,00,000.00
Dr Manoj		2,00,000.00
Golf		1,00,000.00
Judo		50,000.00
Kerala Hockey Association		2,00,000.00
Table Tennis		50,000.00
Table Tennis Youtube		50,000.00
Volley Ball Association		2,00,000.00
WUSHU Association		2,00,000.00
		<b>12,50,000.00</b>

For **SEKHAR & JAYARAJ**  
 Firm Reg: KA 0015975  
 Chartered Accountants

**CA SHEERAM SEKAR**  
 Partner  
 Membership No - 248901

  
 President

  
 Secretary

  
 Treasurer

Place: Trivandrum

Date: 15/09/2020

UDIN: 20246901AAAACV9659



**KERALA OLYMPIC ASSOCIATION**  
 Olympic Bhawan, TC 202647, M P Appan Road, Vazhuthacaud, Trivandrum.  
 Depreciation schedule for the Financial Year 2019-20

Particulars	Cost of Acquisition	Opening WDV	Rate of Depreciation	Depreciation	Closing WDV
Air Conditioner	18,000.00	18,000.00	10.00%	1,800.00	16,200.00
Apple Ipad Machine	1,37,190.00	1,37,190.00	40.00%	62,876.00	74,314.00
Appopond	12,090.00	12,090.00	15.00%	1,814.00	10,276.00
Camera	3,68,500.00	3,68,500.00	15.00%	55,275.00	3,13,225.00
Computer Accessories	1,45,558.00	1,45,558.00	40.00%	58,223.00	87,335.00
EPABX	28,897.00	28,897.00	7.50%	2,167.00	26,730.00
Furniture & Fixtures	1,67,000.00	1,67,000.00	10.00%	16,700.00	1,50,300.00
Furniture & Fixtures	1,89,000.00	1,89,000.00	2.00%	3,780.00	1,85,220.00
Lamp	2,415.00	2,415.00	20.00%	483.00	1,932.00
LED TV	28,800.00	28,800.00	30.00%	2,880.00	25,920.00
Printer	35,700.00	35,700.00	40.00%	14,280.00	21,420.00
Video Card	45,458.00	45,458.00	20.00%	9,092.00	36,366.00
	<b>11,98,704.00</b>	<b>11,98,704.00</b>		<b>2,35,091.00</b>	<b>9,63,614.00</b>

For SEKHAR & JAYANTHI provided as per the provisions of The Income Tax Act, 1961.

**For SEKHAR & JAYANTHI:**  
 Firm Regi No. 0056375  
 Chartered Accountants  
  
**C.A. SEKHAR SEKHAR**  
 Partner  
 Membership No - 246901  
 Place: Trivandrum  
 Date: 25/01/2020  
 UDIN: 20246901AAAACY9689

  
 President

  
 Secretary

  
 Treasurer



**KERALA OLYMPIC ASSOCIATION**  
 Olympos Bhawan, TC 293647, M P Appan Road, Vazhuthooram, Trivandrum.

**Receipts and Payments Account for the Financial Year 2019-20**

Receipts	Amount	Payments	Amount
Opening Balance		Loan from Ayyappan	1,50,000.00
Bank Accounts		Loan from Sunil	12,85,000.00
Cash-in-hand	17,427.00	AC	18,000.00
Loan from Ayyappan	2,33,588.00	Apple Edit Machine	1,37,190.00
Loan from Sunil	35,000.00	Aquaguard	12,000.00
Youtube Channel Fund	23,55,591.00	Camera	7,68,500.00
Loan from Hockey Association	12,30,000.00	Computer Accessories	1,35,558.00
Sundry Creditors	1,00,000.00	EFABX	28,891.00
Sundry Debtors	64,407.00	Furniture and Fixtures	2,03,000.00
Grant-DRB	43,540.00	Lapel	* 2,415.00
Affiliation Fee	3,00,000.00	LED TV	20,000.00
Donation	31,000.00	Printer	55,700.00
Sponsorship	2,80,000.00	Video Card	45,458.00
Hockey National Championship Live Charges	11,17,000.00	Deposits (Asset)	1,50,000.00
PV Sushila Reception Fund from Government	1,50,000.00	Sundry Debtors	1,43,056.00
Bank Interest	9,70,000.00	AGM Meeting Expense	1,200.00
	349.00	Anchoring	2,000.00
		Bank Charges	346.00
		Broker Charges	13,000.00
		Consultancy & Professional Charges	12,500.00
		Contribution Fee	80,000.00
		Course Charges	480.00
		Dialy Charges	25,000.00
		Electrical Fixings	43,307.00
		Electricity Charges	28,269.00
		Furnishing Expense	12,500.00
		Graphics Expense	15,000.00
		Salary- Rajesh Koodal	20,000.00
		Integration Expense	3,695.00
		Internet Charges	1,000.00
		Labour Charges	4,870.00
		Meeting Expense	49,500.00
		Messing Charge	9,393.00
		Mile Section Charges	4,000.00
		Miscellaneous	535.00
		Monitors	15,444.00
		Music Charges	20,954.00
			5,000.00



Stamp, Board and Finitions	3,000.00
Computer Accessories	2,695.00
News, Paper and Periodicals	2,280.00
Notary Charges	900.00
Office Expense	4,300.00
Printing Competitions	100.00
Printed Charges	9,500.00
Phone Recharge	1,616.00
Printing Charges	40,370.00
Professional Charges/Associate Fees	3,51,000.00
Quor Competitions	10,148.00
Refreshment	410.00
Registration, Renewal Fee of KDA	5,500.00
Rent for Laptop	400.00
Rent for Milk	1,500.00
Rent for Premises	3,00,000.00
Repairs and Maintenance	78,719.00
Setup Box	3,100.00
Software Expense	2,000.00
Sports Council	2,000.00
Stationery	11,851.00
Stringer Expense	8,000.00
Telephone Charges	2,394.00
Transportation Charges	250.00
Travelling Expense	1,15,241.00
Water Charges	70.00
Website Creation	24,120.00
KDA President Van (BP)	55,070.00
Olympic Day Run Expense	1,41,903.00
P.V. Sialdis Expense- Reception	17,03,816.00
Salary for Staff	5,61,883.00
Closing Balance	69,419.00
Bank Accounts	
<b>Total</b>	<b>66,97,902.00</b>

*[Signature]*  
Treasurer

*[Signature]*  
Secretary

*[Signature]*  
President

**FOR SEKIHAR & JAYANTHI**  
Firm Reg: No 0424875  
Chartered Accountants

**CHANDRAN SEKHAR**  
Partner  
Membership No : 246501

Place: Trivandrum  
Date: 15/09/2020  
UDIN: 20240901AAAACV9659

