

PNKM/PYP/164/24/KOA
Date: 20/05/2024

INDEPENDENT AUDITORS' REPORT

The Members,
Kerala Olympic Association
Olympic Bhavan, TC -293647, MP Appan Road,
Vazhuthacaud, Trivandrum – 695034

Association's Responsibility for preparation of Financial Statements

The Association is responsible for the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance in accordance with the accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the association and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Opinion

We have audited the accompanying financial statements of the **Kerala Olympic Association** which comprise of the Balance Sheet as at March 31, 2024 and Income and Expenditure Account for the year ended on that date



CHARTERED ACCOUNTANTS

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the accounting and auditing standards and matters which are required to be included in the audit report under various provisions.

We conducted our audit in accordance with 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required in conformity with the accounting principles generally accepted in India

- In the case of the Balance Sheet, of the state of the affairs of the Kerala Olympic Association as at 31st March 2024.
- In the case of the Income and Expenditure Account, the excess of Expenditure over Income for the year ended on that date.



Thiruvananthapuram
20/05/2024

For P.N. Krishna Mani & Co
Chartered Accountants

PEYUSH PREM, M.COM.,ACA
PARTNER

Membership No. 258025
Firm's Registration No.001472S
UDIN: 24258025BJZYXT8697

KERALA OLYMPIC ASSOCIATION
OLYMPIC BHAVAN, TC-293647, MP APPAN ROAD,
VAZHUTHACAUD, TRIVANDRUM - 695034

BALANCE SHEET AS AT 31st MARCH 2024

LIABILITIES	Sch No.	AMOUNT (Rs.)	ASSETS	Sch No.	AMOUNT (Rs.)
General Fund			Non Current Assets:		
Opening Balance		(51,592)	Fixed Assets	11	13,75,854
Less: Deficit for the year		(14,37,058.71)	Current Assets:		
		(14,88,651)	Security Deposit	12	2,21,000
Long Term Borrowings	8	22,64,690	GST	13	6,64,800
Current Liabilities:			TDS Receivable	14	2,26,144
Sundry Creditors	9	18,10,173	Cash and Cash Equivalents		4,05,915
TDS Payable		9,483			
Expenses Payable	10	2,98,016			
TOTAL		28,93,712	TOTAL		28,93,712

As per report of even date attached

For P.N.Krishnamani & Co.

Chartered Accountants

Firm Registration No. 0014725

1. V Sunil Kumar
(President)



2. S Rajiv
(Secretary General)



3. M R Ranjith
(Treasurer)





PEYUSH PREM M. Com, ACA

Partner

Membership No. 258025

UDIN: 24258025VJZYXT8697

Trivandrum
20.05.2024

KERALA OLYMPIC ASSOCIATION
OLYMPIC BHAVAN, TC-293647, MP APPAN ROAD,
VAZHUTHACAUD, TRIVANDRUM - 695034

STATEMENT OF INCOME AND EXPENDITURE FOR THE PERIOD 01.04.2023 TO 31.03.2024

EXPENDITURE	Sch. No.	Amount (Rs.)	INCOME	Sch. No.	Amount (Rs.)
37th National Games - Expenses		2,89,552	Advertisement Income		34,45,833
CSR Meeting Expenses		86,992	Affiliation Fees SSA		6,000
Grace Mark Secretariat March		1,03,714	Donation Received	7	10,89,000
KOA Magazine Expense	1	34,99,734	Discount received		5,590
Marathon Expense		1,62,310	Youtube Channel Income		14,749
Salary and Allowance Office		8,13,146	Sponsorship		1,00,000
Seminar/Soliditary Expenses		27,885	Magazine Subscription		20,24,550
Miscellaneous Expenses	2	48,987	Registration Fee-Olympic Day Run		4,400
Other Expenses	3	15,25,187	Interest Received		1,308
Olympic Day Run Expenses		6,17,735	Sale of Magazine		770
Depreciation		3,24,032	Grand Received from DSYA		16,25,000
You Tube Channel Expenses	5	22,14,985			
Audit fee		40,000			
TOTAL		97,54,259	Excess of Expenditure over Income		14,37,059
			TOTAL		97,54,259

As per report of even date attached
 For P. N. Krishnamani & Co.
 Chartered Accountants
 Firm Registration No. 0014725

1. V Sunil Kumar
 (President)

2. S Rajiv
 (Secretary General)

3. M R Ranjith
 (Treasurer)



Trivandrum
 20.05.2024

PEYUSH PREM M.Com, ACA
 Partner
 Membership No. 258025

UDIN: 24258025VJZYXT8697

KERALA OLYMPIC ASSOCIATION
OLYMPIC BHAVAN, TC-293647, MP APPAN ROAD,
VAZHUTHACAUD, TRIVANDRUM - 695034

RECEIPTS AND PAYMENTS ACCOUNT FOR THE PERIOD 01.04.2023 TO 31.03.2024

To	RECEIPTS	Amount (Rs.)	By	PAYMENTS	Amount (Rs.)
	Opening Balance	14,60,657			
	Cash at Bank:				
	Cash in Hand:	85			
	Loan Received from Sunil Kumar (President)	11,26,834		Loan Repaid to Sunil Kumar (President)	15,72,579
	Refund from Chakra Communication	5,292		Paid to Sundry Creditors	26,36,148
	Advertisement Income	36,15,125		Audit Fee (FY 22-23) Paid	40,000
	Discount Received	5,590		Commission Paid	40,200
	Grant Received from DSYA	16,25,000		Salary and Allowances	9,92,822
	Interest Received	1,308		Purchased Memory Card	4,500
	Registration Fee for Olympic Day Run	4,400		Input GST paid	1,47,589
	Youtube Channel Income	14,749		Purchase of Tshirt	1,443
	Donation Received	10,89,000		Subscription Amount Refunded	2,400
	Sale of Magazine	770		Affiliation Fees IOA	1,500
	Sponsorship	1,00,000		Allowance Jury Media Award	5,000
	Affiliation Fee SSA	6,000		Bank Charges	2,317
	Magazine Subscription	20,26,950		Courier Charges	1,524
	Flight Ticket Charge Received from Sreekumar	7,559		Delivery Charges	1,539
				Discount Allowed	22,500
				Domain Renewal Charges	65,483
				Donation	13,050
				Dongle Recharge	543
				Electricity Charges	66,838
				Festival Allowances	42,916
				Food Expenses	3,933
				Food & Refreshment	39,009
				Fuel Expenses	7,254
				Gift and Compliments Exp	10,888
				Legal Charges	1,00,600
				Meeting Expenses	55,221
				Miscellaneous Expenses	10,423



SCHEDULE - 01	
KOA MAGAZINE EXPENSES	Amount (Rs.)
Commission On Magazine	77,400
Designing Charges-Magazine	4,95,233
Inaguration Function Koa Magazine	95,180
Postage and Courier	4,14,060
Printing Charges Magazine	19,68,590
Salary -Aneesha KR	28,524
Salary-Parvathy	30,946
Salary-Suvetha	2,27,568
Salary-Syama BS	1,08,481
Stage Decoration	45,470
Stationery -Others Magazine	1,560
Travelling Expenses	6,723
Total	34,99,734

SCHEDULE - 02	
Miscellaneous Expenses	Amount (Rs.)
Wreath Exp	3,000
Newspaper and Periodicals	8,400
News Paper and Periodicals - Channel	6,220
Round Off	1
Service Charges	3,078
Miscellaneous Expenses	19,208
Waste Management	6,000
Water Can Charges	3,080
Total	48,987

SCHEDULE - 03	
Other Expenses	Amount (Rs.)
Affiliation Fees IOA	1,500
Allowance Jury Media Award	5,000
Bank Charges	2,317
Courier Charges	6,054
Delivery Charges	1,539
Discount Allowed	22,500
Domain Renewal Charges	1,04,932
Donation	13,050
Dongle Recharge	543
Electricity Charges	66,838
Fee for Utilisation Certificate	7,500
Festival Allowances	42,916
Food Expenses	3,933
Food & Refreshment	39,009
Fuel Expenses	7,255
Gift and Compliments Exp	10,888
Go Daddy Server Renewal	42,451
Legal Charges	1,00,600
Meeting Expenses	55,222
Printing and Stationery	1,61,565
Printing Expenses	80,450
Travelling Exp/Petrol Charges	58,004
Professional Service Charges	4,000
Rent Office	6,00,000
Software Renewal Charges	12,744
Telephone Charges	8,265
Water -KWA	6,611
Mobile Application Exp	10,000
Shoot expense	700
Room Rent - Staff	48,800
Total	15,25,187

SCHEDULE - 05	
Youtube Channel Expenses	Amount (Rs.)
Salary and Allowance -Youtube	15,16,786
Anchor Remmuneration	47,000
Asianet Cable Tv Charges	19,048
Asianet Statellite Communication Internet	22,974
Editor Salary	20,000
Electricity Channel	1,00,102
Internet Charges - Jio	13,635
Rent Channel Office	2,64,000
Repairs and Maintenance	39,784
Salary Sanoop S	1,71,657
Total	22,14,985

SCHEDULE - 07	
Donations	Amount (Rs.)
Donationa Skypark	1,50,000
Donation -Canara Bank	2,00,000
Donation -Daya Charitable Trust	2,24,000
Donation -Indira Gandhi Charitable Trust	2,00,000
Donations - Rony	2,15,000
Donation -Sbi	1,00,000
Total	10,89,000

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SCHEDULE - 08	
Long Term Borrowings	Amount (Rs.)
Advance From Federation of Kerala Hotels	2,25,000
Loan From Mr.Sunil Kumar(President)	2,89,690
Loan to Mr.Ayyappan R	3,00,000
Loan for Youtube channel	12,50,000
Binoy Joseph	2,00,000
Total	22,64,690

SCHEDULE - 09	
Sundry Creditors	Amount (Rs.)
Azeez Sounds	2,75,997
Ajith Kumar - Adv	25,000
Orange Printers	6,01,827
RV Industries	1,22,850
Trivandrum Decoration Service	76,590
White Dammar Events"	33,600
Chakra Communications	14,007
Electra Creations	4,70,400
Hyve Sports Private Limited	2,27,855
Mithra Printers	50,450
Ola Financial Service Ltd	-1,01,932
Advanced comm	9,000
Alleppey Parcel Service	4,530
Total	18,10,173

SCHEDULE - 10	
Expenses Payable	Amount (Rs.)
Salary Payable	2,58,016
Audit Fee Payable	40,000
Total	2,98,016

SCHEDULE - 12	
Security Deposits	Amount (Rs.)
Rent Deposit - Office	1,50,000
Rent Deposit - Channel Office	66,000
DSYA Deposit - Judo Competition	5,000
Total	2,21,000

SCHEDULE - 13	
GST	Amount (Rs.)
CGST Input	1,81,680
GST Input Opening	2,96,065
IGST (Input)	5,376
SGST Input	1,81,680
Total	6,64,801

SCHEDULE - 14	
Cash and Cash Equivalents	Amount (Rs.)
Federal bank - 7743	3,58,612
ICICI Bank 0417	43,405
Cash in hand	3,898
Total	4,05,915

KERALA OLYMPIC ASSOCIATION
Olympic bhavan, TC,29/3647, MP Appan road, Vazhuthacaud,Trivandrum
Depreciation schedule for the financial Year 2023-24

sl no	particulars	opening WDV	Addition less than 180 days	Addition more than 180 days	sales	Total	Rate of Depreciation	Depreciation	closing WDV on 31-03-2024
1	Camera and accessories (OB)	2,01,086.68			-	2,01,086.68	15%	30,163.00	1,70,923.68
2	Canon EOS Camera	1,43,705.25			-	1,43,705.25	15%	21,555.79	1,22,149.46
3	Simplex LED Light	5,404.30			-	5,404.30	15%	810.65	4,593.66
4	Tripod and head	37,496.50			-	37,496.50	15%	5,624.48	31,872.03
5	Webcam C.925E	7,152.75			-	7,152.75	15%	1,072.91	6,079.84
6	Light (LED)	13,600.00			-	13,600.00	15%	2,040.00	11,560.00
7	Microphone	19,449.16			-	19,449.16	15%	2,917.37	16,531.78
8	Mixer rode	19,449.16			-	19,449.16	15%	2,917.37	16,531.78
9	Teleprompter	16,566.50			-	16,566.50	15%	2,484.98	14,081.53
10	HDMI Cable	56,461.25	2,500.00		-	56,461.25	15%	187.50	2,312.50
11	CCTV Camera	2,40,460.65			-	2,40,460.65	10%	24,046.07	2,16,414.59
12	Furniture and Fixtures (OB)	8,830.01			-	8,830.01	10%	883.00	7,947.01
13	Almtrah	83,555.61			-	83,555.61	10%	8,355.56	75,200.05
14	Table & Chair	20,178.00			-	20,178.00	10%	2,017.80	18,160.20
15	Aluminum Door	9,826.20			-	9,826.20	10%	982.62	8,843.58
16	Bamboo Curtain	49,833.29			-	49,833.29	10%	4,983.33	44,849.96
17	Rack and shelf	20,700.00			-	20,700.00	10%	2,070.00	18,630.00
18	Green mat	20,700.00			-	20,700.00	10%	2,070.00	18,630.00
19	Air-Conditioner	74,046.67		23,875.00	-	97,921.67	10%	9,792.17	88,129.50
20	Aquaguard	6,310.75			-	6,310.75	15%	946.61	5,364.14
21	Computer and Accessories	29,887.48		12,932.00	-	42,819.48	40%	17,127.79	25,691.69
22	Desktop PC - High End	1,48,800.00			-	1,48,800.00	40%	59,520.00	89,280.00
23	Sand Disk- Memory Card	1,320.00		4,500.00	-	5,820.00	40%	2,328.00	3,492.00
24	Flash drive	434.88			-	434.88	40%	98.50	147.74
25	Patch code	2,808.00			-	2,808.00	40%	173.95	2,609.93
26	Samsung LED Monitor			2,711.86	-	2,711.86	40%	1,121.20	1,684.80
27	SSD Hard Disk	43.20		1,864.40	-	43.20	40%	1,084.74	1,627.12
28	USB Cable	24,442.44			-	24,442.44	40%	17.28	25.92
29	Hard disk	556.42			-	556.42	40%	10,522.74	15,784.10
30	Lapel (ob)	1,728.00			-	1,728.00	40%	222.57	333.85
31	Wifi Dongle	9,299.40			-	9,299.40	40%	691.20	1,036.80
32	Head Set	3,371.18			-	3,371.18	40%	3,719.76	5,579.64
33	Lap Battery	7,770.00			-	7,770.00	40%	1,348.47	2,022.71
34	Reel me Pad	532.50		1,217.76	-	1,750.26	40%	3,103.00	4,662.00
35	UPS Battery	27,796.61			-	27,796.61	40%	7,001.10	1,050.16
36	Accounting software	4,269.98			-	4,269.98	15%	11,118.64	16,677.96
37	Extension Cable	1,729.75			-	1,729.75	15%	640.50	3,629.48
38	Induction Cooker	20,371.82			-	20,371.82	15%	259.46	1,470.29
39	Edit Machine (Apple)	1,458.00			-	1,458.00	40%	8,148.73	12,223.09
40	Emergency Lamp	16,413.10			-	16,413.10	10%	145.80	1,312.20
41	EPABX	33,533.19			-	33,533.19	15%	2,461.97	13,951.14
42	LED TV	4,626.72		4,661.00	-	9,287.72	10%	3,353.32	30,179.87
43	Printer	544.00			-	544.00	40%	3,715.09	5,572.63
44	Punching Machine		7,330.00		-	7,330.00	15%	631.35	7,242.65

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45	Video Card	18,619.39				18,619.39	20%	3,723.88	14,895.51
46	Inverter	65,366.79	46,000.00			1,113,667.9	15%	16,705.02	94,661.77
47	Vacuum Cleaner	4,275.00				4,275.00	10%	427.50	3,847.50
48	Almirah	7,267.50				7,267.50	10%	726.75	6,540.75
49	Bajaj Ped Fan	15,386.91				15,386.91	15%	2,308.04	13,078.88
50	Canon Colour Printer	5,820.00				5,820.00	40%	2,328.00	3,492.00
51	Canon Lpeg Charger	1,920.00				1,920.00	40%	768.00	1,152.00
52	Chairs	11,970.00				11,970.00	10%	1,197.00	10,773.00
53	Computer and UPS	25,248.00				25,248.00	40%	10,099.20	15,148.80
54	Extension Cable	5,572.53				5,572.53	15%	835.88	4,736.65
55	Accounting software	8,640.00				8,640.00	40%	3,456.00	5,184.00
56	External Harddisk	17,334.00				17,334.00	40%	6,933.60	10,400.40
57	Lenovo Laptop	22,500.00				22,500.00	40%	9,000.00	13,500.00
58	Induction Cooker	1,465.96				1,465.96	15%	219.89	1,246.07
59	Mobile Phones	4,811.85				4,811.85	15%	721.78	4,090.07
		15,92,293.58	9,830.00	97,762.02	-	16,99,885.60		3,24,032.08	13,75,853.52

Rate of Depreciation provided as per the provisions of the Income tax Act 1961