

AUDIT REPORT

FOR THE PERIOD 01.04.2023 TO 31.03.2024

School Games Federation of India

Balance Sheet & Income & Expenditure Audit

(Lucknow)



M/S. DIWAKAR SINGH & CO.
CHARTERED ACCOUNTANTS

Address: - H. No.86, Lane No. 8, Sainik Nagar, Telibagh, Raebareli Road, Lucknow
U.P.-226029

Contact No. - 7905438371, 9136472601

E-Mail ID: - cadiwakarlko0510@gmail.com

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Diwakar Singh & Co.
CHARTERED ACCOUNTANTS

H. No 86, Lane No. 8, Samik Nagar, Feliabagh, Raebareli Road, Lucknow - 226029, Ph. No. 7905438371
E-mail: cadiwakarlko0510@gmail.com

To,

**The Members /Governing Body of
School Games Federation of India
Lucknow**

We have reviewed the attached Balance Sheet as of March 31, 2024, and the Income & Expenditure Account for the year ending on that date for the SCHOOL GAMES FEDERATION OF INDIA, LUCKNOW (PAN No. AAELASD147). The preparation of these financial statements is the responsibility of the Federation's governing body. Our role is to provide an opinion on these financial statements. Based on our audit, we confirm that the Balance Sheet and the Income & Expenditure Account align with the accounting records maintained at the federation's office in Lucknow.

We report the following observation/ comments on these Financial Statements:

We conducted our audit in accordance with generally accepted Auditing Standards in India. These standards require us to plan and perform the audit to ensure that the financial statements are free from material misstatements.

An audit involves testing evidence and supporting the amounts and disclosures in the financial statements. It also includes evaluating the accounting principles used, significant estimates made by management, and the overall presentation of the financial statements.

We believe our audit provides a reasonable basis for our opinion, subject to the above observations:-

- A) We have obtained all the necessary information and explanations for the purposes of our audit, to the best of our knowledge and belief.
- B) In our opinion, the office of the organization has maintained proper books of accounts as evidenced by our examination of those books.
- C) In our opinion, and based on the information and explanations provided to us, the financial statements, read with any accompanying notes, give a true and fair view:
 - i) Of the state of affairs of the organization as of March 31, 2024, in the case of the Balance Sheet.
 - ii) Of the profit or loss of the organization for the year ending on that date, in the case of the Income & Expenditure Account.

For M/S. DIWAKAR SINGH & CO.
CHARTERED ACCOUNTANTS

(DIWAKAR SINGH)
PROPRIETOR

M. No. 445562

UDIN: 24445562BKETUN3475



For DIWAKAR SINGH & CO.
CHARTERED ACCOUNTANTS
(DIWAKAR SINGH)
M. No. 445562



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Diwakar Singh & Co. CHARTERED ACCOUNTANTS

H. No. 86 Lane No. 8 Sankh Nagar, Fehibagh, Raebareilly Road, Lucknow - 226029. Ph. No. 7905438371
E-mail: cadiwakar100510@gmail.com

NOTES ON ACCOUNTS FOR THE YEAR ENDED 31-03-2024

Accounting Policies:-

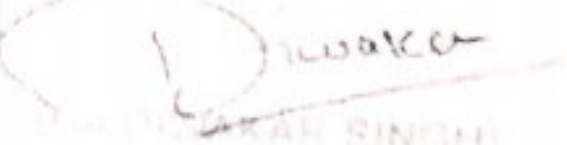
1. The financial statements are prepared using the accrual basis of accounting, following the generally accepted accounting principles in India.
2. Fixed assets are valued at their original cost minus accumulated depreciation, calculated on a written-down value basis.
3. Depreciation rates have been applied as specified under the Income Tax Act, 1961.
4. All expense provisions pertain to the relevant accounting year.
5. Income tax has not been accounted for in the books.

Note on Accounts:-

1. The balances in the sundry debtors, sundry creditors, and advances accounts are pending confirmation from the respective parties and organizations.
2. The management of the organization believes that the total value of current assets, as listed in the Balance Sheet, will not be less than the stated amount when realized in the ordinary course of business.
3. The management of the organization believes that provisions for all known liabilities are adequate and reasonable.
4. All statutory dues up to March 31, 2024, have been paid on time.
5. The federation's funds are deposited in a nationalized bank.
6. All assets and funds of the federation are used solely for the federation's purposes.
7. I appreciate the efforts of the management of the organization to make sure that almost all the payments are made through bank account only and also almost all the receipts have been routed through bank account only.

For M/S. DIWAKAR SINGH & CO.
CHARTERED ACCOUNTANTS


(DIWAKAR SINGH)
PROPRIETOR
M. No. 445562
Date: 10-06-2024


For DIWAKAR SINGH & CO.
CHARTERED ACCOUNTANTS

(DIWAKAR SINGH)
M. No. 445562



SCHOOL GAMES FEDERATION OF INDIA

Balance Sheet as on 31-03-2024

Liabilities	SCH	Amount	Assets	SCH	Amount
General Fund	A	26,387,042.87	Fixed Assets	E	3,212,731.81
Sundry Creditors	B	869,070.00	Affiliation Fees Recoverable	F	4,100,000.00
Provision for Expenses	C	192,801.00	International Kit Money Receivable	G	-
International Kit Money Refundable	D	-	Cash & Bank Balance	H	20,136,182.06
		27,448,913.87			27,448,913.87

For SCHOOL GAMES FEDERATION OF INDIA

Complied the above statement on the basis of
explanation given and information furnished to us

FOR DIWAKAR SINGH & Co.

Chartered Accountants

DIWAKAR SINGH

Proprietor

Membership No. 445562

(Authorized Signatory)

Date - 10.06.2024

Place - Lucknow

UDIN: 24445562BKETUN3475



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SCHOOL GAMES FEDERATION OF INDIA					
INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD ENDING 31-03-2024					
EXPENDITURES		Amount	INCOMES		Amount
To Bank Charges		10,775.94	By Correction Fees		15,600.00
To Printing & Stationery Expenses		1,522,921.00	By Affiliation Fees		12,800,000.00
To Audit Fees		30,000.00	By Registration Fees		13,858,780.95
To Advertisement Expenses		331,400.00	By Interest Income		248,448.00
To Postage & Courier Expenses		4,637.00			
To Depreciation		42,553.17			
To Travelling Expenses		54,000.00			
To Salary Expenses		1,240,000.00			
To Bonus Expenses		52,500.00			
To Meeting Expenses		299,000.00			
To International Sports Tours					
To Telephone Expenses		968.00			
To Repair & Maintenance		7,000.00			
To Honorarium Expenses		338,400.00			
By Excess Of Income Over Expenditure		22,988,673.84			
		26,922,828.95			26,922,828.95

For SCHOOL GAMES FEDERATION OF INDIA

Compiled the above statement on the basis of
explanation given and information furnished to us

FOR DIWAKAR SINGH & Co.

Chartered Accountants

DIWAKAR SINGH

Proprietor

Membership No. 445562

(Authorized Signatory)

Date - 10.06.2024

Place - Lucknow



SCHOOL GAMES FEDERATION OF INDIA

Schedule of Assets for the Period Ending 31-03-2024 (SCH E)

Sr No.	Assets	WDV as on	Additions		Sales or	Total	Depreciation	Amount	WDV as on
		4/1/2023	1st Half	2nd Half	Deletions		@		31-03-2024
1	Air Conditioners	43,168.86	-	-	-	43,168.86	0.15	6,475.33	36,693.53
2	Computers	3,573.25	-	-	-	3,573.25	0.40	1,429.30	2,143.95
3	Fax Machine	536.47	-	-	-	536.47	0.15	80.47	456.00
4	Furniture & Fixtures	179,017.87	-	-	-	179,017.87	0.10	17,901.79	161,116.08
5	Immovable Properties	2,917,880.00	-	-	-	2,917,880.00	-	-	2,917,880.00
6	LCD Television	9,495.01	-	-	-	9,495.01	0.15	1,424.25	8,070.76
7	Mobile	24,096.72	-	-	-	24,096.72	0.15	3,614.51	20,482.21
8	Steel Almirah	251.82	-	-	-	251.82	0.15	37.77	214.05
9	Water Machine	4,995.76	-	-	-	4,995.76	0.15	749.51	4,247.25
10	Xerox Machine	72,268.22	-	-	-	72,268.22	0.15	10,840.23	61,427.99
		3,255,284.98	-	-	-	3,255,284.98		42,553.17	3,212,731.81



SCHOOL GAMES FEDERATION OF INDIA

General Fund (SCH A)

Opening Balance	Financial Years		3,432,261.03
Add - Excess of Income over Expenditure	2023-2024		22,988,673.84
Less - TDS	2018-2019		(29,892.00)
Less - TDS	2019-2020		(4,000.00)
Less - TDS	2020-2021		-
Less - TDS	2021-2022		-
Less - TDS	2022-2023		-
Less - TDS	2023-2024		-
Total			26,387,042.87

List Of Sundry Creditors (SCH B)

			164,020.00
1	STRIVE SOLUTIONS		705,050.00
2	ATS BUILDERS AND CONTRACTORS		
Total			869,070.00

List Of Sundry Provisions (SCH C)

			30,000.00
1	Audit Fees Payable		105,000.00
2	Salary Payable	✓	12,050.00
3	Stationary Expenses Payable	✓	33,146.00
4	Meeting Expenses Payable	✓	7,000.00
5	Repair & Maintenance Payable	✓	958.00
6	Telephone Expenses Payable	✓	4,637.00
7	Postage & Courier Payable		
Total			192,801.00

International Kit Money Refundable (SCH D)					
					-
					-
	Total				

Affiliation Fees Recoverable (SCH F)					
					200,000.00
1	Jharkhand				200,000.00
2	Mizoram				200,000.00
3	Arunachal Pradesh				200,000.00
4	Assam				200,000.00
5	Sikkim				100,000.00
6	Rajasthan				100,000.00
7	Odisha				2,900,000.00
8	Affiliation Fees Old Recoverable				
	Total				4,100,000.00

International Kit Money Receivable (SCH G)					
	Total				-

Bank Balance (SCH H)					
					20,076,536.06
1	Union Bank Of India, Shimla				59,646.00
2	Indian Bank, Lucknow				
	Total				20,136,182.06

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